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NEWS RELEASE

Trevali acquires Mining Lease for former Restigouche Zinc-Lead-Silver Mine in New Brunswick

Fast-track production plan to provide supplemental feed to Caribou Mill with potential to bolster mill throughput above nameplate design and increase run-of-mine head grades

TV-NR-17-17

July 27, 2017

Vancouver, British Columbia: Trevali Mining Corporation (“Trevali” or the “Company”) (TSX: TV, BVL: TV; OTCQX: TREVF, Frankfurt: 4TI) announces that it has received the Mining Lease for the former Restigouche zinc-lead-silver mine located approximately 20-km west-southwest of the Company’s Caribou mine in the Bathurst Mining Camp of New Brunswick. Furthermore, it has entered into a Limited Environmental Liability Agreement (“Agreement”) with the Province of New Brunswick (“Province”) regarding historic environmental liabilities (“Historic Liabilities”). Under the Agreement, Trevali will be responsible for all environmental liability and reclamation costs associated with the Restigouche mine on closure, other than in respect to any historic liabilities.

In keeping with the Company’s corporate philosophy to minimize environmental impact, Trevali has agreed to allow the Province the option to store and dispose of Restigouche mine waste rock at the Caribou site, thereby providing the Province with a lower-cost and fast-track reclamation solution for the Restigouche site. The Agreement is based upon a report entitled “Program for the Protection, Reclamation, and Rehabilitation of the Environment” (“Reclamation Plan”) prepared by Stantec Consulting Ltd. and submitted to, and approved by, the New Brunswick Department of Energy and Resource Development.

HIGHLIGHTS OF THE ACQUISITION

- Provides Trevali with additional feed source of approximately 500-800 tonnes-per-day to support Caribou production with average head grades anticipated to be approximately 5.5-6% Zn, 4-4.5 % Pb and 70-75 g/t Ag (based on a preliminary internal resource estimation)¹.
- Provides an additional source of waste backfill for the Caribou mine underground workings and reduces the Province’s liability at the Restigouche site.
- From a social and sustainability perspective – near-term creation of up to an additional 50-60 full-time employment positions over an approximate 3-4-year potential mine life¹, further strengthening Trevali’s position as one of the larger employers in northern New Brunswick, and utilization of a working brown-field industrial site versus a green-field site.
- Further strengthens and confirms Trevali’s position as a premier, mid-sized zinc producer, with the goal of being a long-term employer in the Province of New Brunswick.

¹ Constitutes forward-looking information. See “Cautionary Note Regarding Forward Looking Statements at the end of this document.

“We are very pleased to further strengthen our relationship with the Province of New Brunswick in developing a production pathway for the Restigouche mine and delivering a solution to assist the Province’s remediation of historic environmental liabilities at the site,” stated Dr. Mark Cruise, Trevali’s President and CEO. “The acquisition of Restigouche fits in well with our longer-term vision for the Bathurst Mining Camp and our ability to leverage our infrastructure as the only operating producer in the region. As we continue to implement the optimization initiatives at our Caribou mill we will have the versatility to take advantage of its upside potential and both bolster and extend its operational capability.”

“Job creation, economic development and responsible development of our resources are what matter most to New Brunswickers,” said Education and Early Childhood Development Minister Brian Kenny, who attended the announcement on behalf of Energy and Resource Development Minister Rick Doucet. “Mining is a high value industry and New Brunswick is a proven producer of world class mines so this is great news for both Restigouche and Chaleur regions.”



Figure 1: Trevali projects in the Bathurst Mining Camp of northeastern New Brunswick.

RESTIGOUCHE PROJECT

The Restigouche project is located approximately 27 kilometers west of Trevali’s Caribou Mine site, along Highway 180 (Figure 1). High-grade sulphide mineralization outcrops at surface and dips gently to the north-northwest. The Restigouche sulphide body has a strike length of approximately 120 metres and continues down dip for 460 metres. Thickness varies between 1-to-plus-30 metres, with an average thickness of approximately 20 metres. Restigouche was intermittently mined using an open pit mining method by two different operators, Breakwater Resources and Blue Note Mining, with the material being

trucked to and processed at the Caribou mill, in total approximately 756,000 tonnes were mined historically (Table 1). A 2009 resource estimate by the previous operator at Restigouche tabled significant remaining historic resources (Table 1)². Trevali plans to undertake an updated National Instrument 43-101 (NI 43-101) compliant resource estimate for the Restigouche project in late 2017.

| Category | Tonnes | % Zinc | % Lead | % Copper | Silver g/t |
|---|---------|--------|--------|----------|------------|
| Historic Indicated Remaining² | 861,882 | 7.07 | 5.25 | 0.33 | 78.16 |
| Past Production 1997 | 198,000 | 6.6 | 5.34 | | 127 |
| Past Production 2008 | 557,978 | 6.4 | 4.7 | | 100 |

Table 1: Restigouche deposit historic resources and past production.

²Based on a Mine Plan Reopening Report dated March 2009 and prepared by CSI Mining and Engineering, for Blue Note Metals Inc. Historic resource estimate is based on 236 diamond drill holes and past open pit production, using a 7% lead+zinc cut-off grade. Gold was not estimated. These resources should be viewed as historic and neither the Canadian Provincial Securities Commissions nor the US Securities and Exchange Commission recognize the reporting of historic resources, they are considered conceptual in nature. It cannot be assumed that all or any part of historic geological resources will ever be upgraded to a higher category.

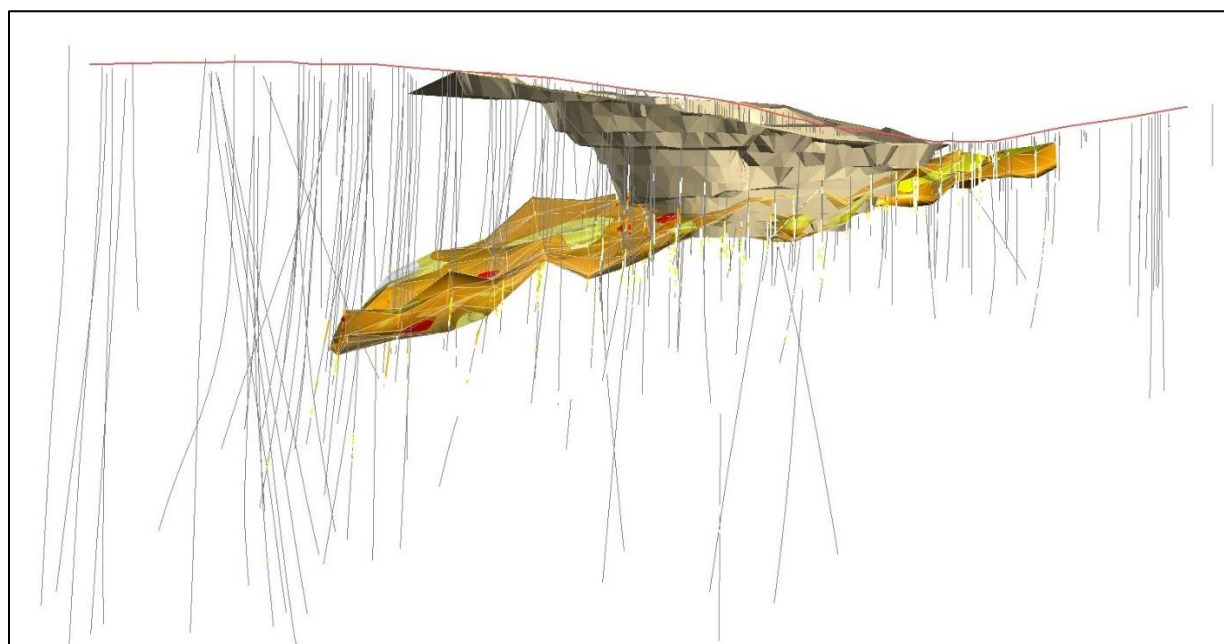


Figure 2: 3-D section of the Restigouche project looking ENE.

DEVELOPMENT PLANS

A mining method trade-off study and conceptual mine design is in progress by Mining Plus, based in Vancouver. In parallel to mine design, additional diamond drilling is planned for the H2-2017 to obtain additional geotechnical data, samples for metallurgical test work and to produce a NI43-101 compliant resource estimate. Following receipt of Approval to Operate, development of the mine portal will commence along with refurbishment and installation of site infrastructure: generators, maintenance shop, offices and site security, partly utilizing mobile infrastructure from Trevali’s Halfmile mine site. It is anticipated that initial production from Restigouche to supplement feed to the Caribou mill will be in Q3-2018.

Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO and Daniel Marinov, P.Geo, Trevali's VP Exploration, are qualified persons as defined by NI 43-101, have supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Marinov is responsible for all aspects of the work, including the quality control/quality assurance programs. Dr. Cruise is not independent of the Company, as he is an officer, director and shareholder. Mr. Marinov is not independent of the Company as he is an officer and shareholder.

ABOUT TREVALI MINING CORPORATION

Trevali is a zinc-focused, base metals mining company with two commercially producing operations.

The Company is actively producing zinc and lead-silver concentrates from its 2,000-tonne-per-day Santander mine in Peru and its 3,000-tonne-per-day Caribou mine in the Bathurst Mining Camp of northern New Brunswick. Trevali also owns the Halfmile and Stratmat base metal deposits, located in New Brunswick, that are currently undergoing a Preliminary Economic Assessment reviewing their potential development. Additionally, the Company has entered into a definitive agreement with Glencore PLC to acquire a portfolio of zinc assets from Glencore, including an 80.08% interest in the Rosh Pinah mine in Namibia, a 90% interest in the Perkoa mine in Burkina Faso, an effective 39.24% interest in the Gergarub project in Namibia, an option to acquire 100% interest in the Heath Steele property in Canada and certain related exploration properties and assets.

The common shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF), the Lima Stock Exchange (symbol TV), and the Frankfurt Exchange (symbol 4TI). For further details on Trevali, readers are referred to the Company's website (www.trevali.com) and to Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of
TREVALI MINING CORPORATION
"Mark D. Cruise" (signed)
Mark D. Cruise, President

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and the Company does not intend, and does not assume any obligation to, update such statements containing the forward-looking information. Such forward-looking statements and information include, but are not limited to statements as to: the expected benefits of the proposed Transaction, the closing the Transaction, including the anticipated timing thereof, the satisfaction of all conditions to closing the Transaction and the subscription receipt offering which closed in escrow on March 31, 2017, including, without limitation, obtaining all necessary consents and approvals, the completion of the debt financing, the Company's plan to prepare a new PEA for its Halfmile and Stratmat properties, the accuracy of estimated mineral resources, anticipated results of future exploration, and forecast future metal prices, expectations that environmental, permitting, legal, title, taxation, socio-economic, political, marketing or other issues will not materially affect estimates of mineral resources. These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: fluctuations in spot and forward markets for silver, zinc, base metals and certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in currency markets (such as the Canadian dollar and Peruvian sol versus the U.S. dollar); risks related to the technological and operational nature of the Company's business; changes in national and local government, legislation, taxation, controls or regulations and political or economic developments in Canada, the United States, Peru or other countries where the Company may carry on business in the future; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining; diminishing quantities or grades of mineral resources as properties are mined; global financial conditions; business opportunities that may be presented to, or pursued by, the Company; the Company's ability to complete and successfully integrate acquisitions and to mitigate other business combination risks; challenges to, or difficulty in maintaining, the Company's title to properties and continued ownership thereof; the actual results of current exploration activities, conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors; increased competition in the mining industry for properties, equipment, qualified personnel, and their costs. Investors are cautioned against attributing undue certainty or reliance on forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

Trevali's production plan at the Caribou Mine is based only on measured, indicated and inferred mineral resources, and not mineral reserves, and does not have demonstrated economic viability. Trevali's production plan at the Santander Mine is based on both proven and probable reserves and on measured, indicated and inferred mineral resources; mineral resources by definition do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is therefore no certainty that the conclusions of the production plans and Preliminary Economic Assessment (PEA) will be realized. Additionally, where Trevali discusses exploration/expansion potential, any potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

We advise US investors that while the terms "measured resources", "indicated resources" and "inferred resources" are recognized and required by Canadian regulations, the US Securities and Exchange Commission does not recognize these terms. US investors are cautioned not to assume that any part or all of the material in these categories will ever be converted into reserves.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold within the United States, absent such registration or an applicable exemption from such registration requirements.

The TSX has not approved or disapproved of the contents of this news release.