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NEWS RELEASE

Trevali intersects multiple zones of mineralization at the Santander Pipe Target in Peru

Highlights include:

8.4 metres of 3.6% zinc, 3.5% lead, 88.58 g/t silver and 0.2% copper, and

10 metres of 10.69% zinc, 29.9 g/t silver, and 0.2% copper

TV-NR-12-06

February 21, 2012

Vancouver, British Columbia...Trevali Mining Corporation (“Trevali” or the “Company”) (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) is pleased to announce that exploration drilling of the Santander Pipe has intersected high-grade, polymetallic mineralization - underscoring the significant potential within the former producing deposit located in west-central Peru. Furthermore, initial reconnaissance drill testing of the early-stage Capilla target intersected several zones of highly anomalous base-metal and silver mineralization, approximately 2-kilometres south of the Santander Pipe and is a further example of the exploration potential along the highly prospective 17-kilometre long mineral fairways identified to date.

TARGET DETAILS:

SANTANDER PIPE

Drill hole SAN-192 was designed to test a high-priority mid-to-deeper level target identified during 3-D reconstruction and reconciliation studies of the former producing Santander Pipe (see news release TV-NR-11-19 from June 21, 2011).

The hole intersected the target between 245 and 265 metres vertical depth - returning 8.4 metres of polymetallic mineralization prior to passing through a historic mine development and into an additional 10-metre zone of strong zinc mineralization (Table 1 & Figure 1). **The hole terminated in mineralization with the last sample returning 13.7% zinc, 24.8 g/t (0.72 oz/T) and 0.29% copper.**

Hole SAN-192 was the fourth successful drill hole testing the Santander Pipe and the results continue to validate reconciliation modeling that indicates significant remaining potential both within and below the formerly producing Santander Pipe (Table 1 & Figure 1).

TABLE 1: SANTANDER PIPE ASSAY RESULTS

Zone / Borehole (dip / azimuth)	Depth From - To (metres)	Down hole Interval*	Ag g/t (oz/T)	Zn %	Pb %	Cu %
Santander Pipe SAN-166 (-51° / 171°)	277.85- 405.90	128.05m	20.4 - (0.6)	1.68	0.12	-
	277.85 - 289.10	11.25m	94.99 - (2.8)	7.24	0.47	0.02
	307.50 - 317.00	9.50m	13.67 - (0.4)	4.94	0.03	0.13
Santander Pipe SAN-168 (-42° / 165.9°)	338.45 - 346.15	7.70m	2.6 - (0.08)	5.23	-	0.03
Santander Pipe SAN-169 (-42° / 135.5°)	Tot. 300.80 - 410.30	108m	32.5 - (0.95)	2.73	0.23	0.16
	300.80 - 307.90	7.10m	135.9 - (3.9)	14.2	0.74	0.02
	331.80 - 363.80	32.00m	54.8 - (1.6)	2.33	0.52	0.21
	370.55 - 380.05	9.50m	41.4 - (1.2)	8.88	0.1	0.64
	396.65 - 408.8	12.15m	22.3 - (0.6)	2.72	0.07	0.29
Santander Pipe SAN-192 (-69° / 257°)	286.75 - 295.15	8.40m	88.58 (2.6)	3.64	3.52	0.20
	Incl. 286.75 - 288.40	1.65m	285.54 (8.3)	2.12	1.85	0.31
	304.15 - 314.150	10.00m	29.96 (0.9)	10.69	0.07	0.22
	Incl. 308.70 - 310.75	2.05m	46.23 (1.3)	15.45	0.04	0.44
	Incl. 311.45- 314.15	2.70m	24.91 (0.7)	18.13	0.02	0.26
Santander Pipe SAN-193 (-59°/170°)	Not sampled.					

*true width is estimated to approximately 70-80% of reported interval

Hole SAN-193 was designed to test a deep level (+650m vertical) target below the lowest exploited levels of the Santander Pipe. The hole was terminated short of the target depth due to technical difficulty and this highly prospective zone remains open and untested by Trevali drilling. Down hole geophysics (Electro-Magnetics), which has successfully imaged significant mineralization elsewhere on the property, will be run prior to taking a decision to re-enter the hole at a future date.

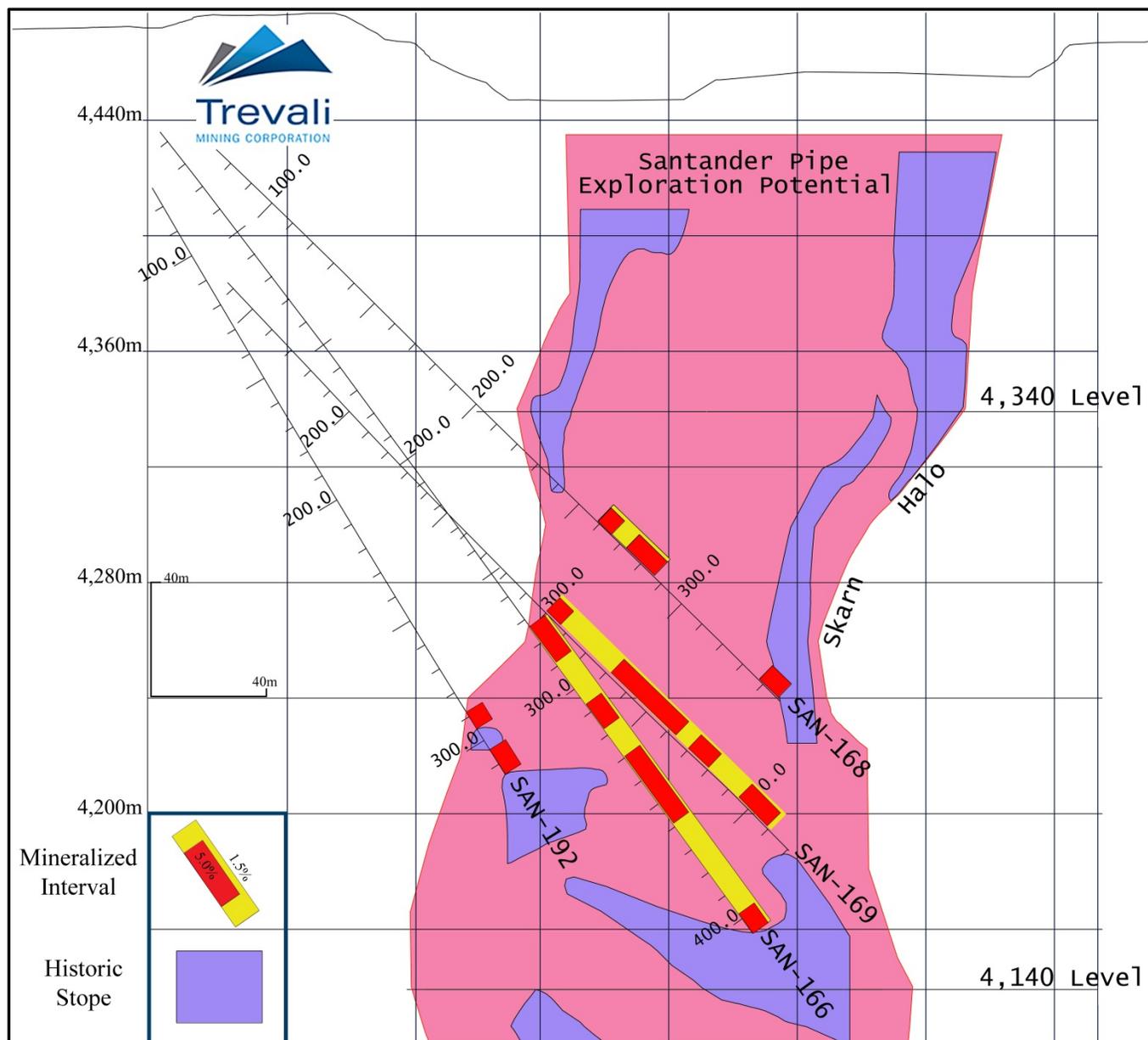


Figure 1: N-S cross section of the former producing Santander Pipe.

CAPILLA TARGET

The Capilla target is located in the southern portion of Trevali’s 44-sq. km property, approximately 2 km south of the Santander Pipe and along strike of the highly prospective Magistral fault system. It is characterized by a 1-to-2-metre wide structural zone traceable over roughly 250 metres with a moderate geophysical (magnetic) and surface geochemical anomaly (see NR July 8, 2011).

Drill holes SAN-184 and SAN-185 intersected several zones of highly anomalous base and precious metal mineralization within a broad zone of fault veining and sulphide (pyrite) flooding in quartz sandstone, a poor host unit (Table 2). The results are interpreted to potentially represent the high level expression (leakage) from the principal target, massive sulphide mineralization within limestones +150-250 metres below surface on the Magistral fault zone. The results are encouraging and clearly

demonstrate that similar mineral forming processes occur in the under-explored southern portion of the Company’s large property package.

GEOPHYSICAL ANOMALY

SAN-183 hole served a dual purpose: to test a magnetic and Induced Polarization (IP) geophysical anomaly to the south of the Magistral deposits and collect condemnation and geotechnical information beneath the site of the future mine electrical substation. The hole intersected weak chloritic alteration and disseminated pyrrhotite and pyrite that are currently interpreted to explain the IP anomaly. Near the bottom of the drill hole three minor sulphide veins were intersected. The relationship of these veins to replacement mineralization, if any, is not yet clear - they may be related to a deeper zone of mineralization further below the Magistral fault and/or leakage from the subjacent Magistral South deposit.

TABLE 2 – EXPLORATION ASSAY RESULTS

Zone / Borehole (dip / azimuth)	Depth From - To (metres)	Down hole Interval*	Ag g/t (oz/T)	Zn %	Pb %	Cu %
Geophysical Anomaly- Geotechnical SAN-183 (-80° / 104°)	328.60 - 328.90	0.30m	335.6 (10.79)	2.85	3.4	0.02
	330.10 - 330.75	0.65m	94.2 (3.03)	0.82	0.83	0.01
	335.30 - 335.80	0.50m	191 (6.14)	2.27	2.08	0.02
Capilla SAN-184 (-40° / 252°)	38.25 - 43.20	4.95m	21.13 (0.68)	1.04	0.84	0.04
	51.10 - 55.20	4.10m	24.51 (0.79)	1.40	1.20	0.04
	71.40 - 78.20	6.80m	31.54 (1.01)	1.43	0.91	0.06
Capilla SAN-186 (-61° / 195°)	69.45 - 71.55	2.10m	32.17 (1.03)	1.65	1.87	0.06

*true width is estimated to approximately 70-80% of reported interval

Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali’s President and CEO and a qualified person as defined by National Instrument 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this news release. Dr. Cruise is not independent of the Company, as he is an officer and shareholder.

The work programs at Santander were designed by, and are supervised by, Mark D. Cruise and Tim Kingsley (Senior Geologist) who together are responsible for all aspects of the work, including the quality control/quality assurance programs. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to ACME Laboratories, Vancouver, for assay. ACME’s quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards. Blind certified reference material is inserted at regular intervals into the sample sequence by Trevali personnel in order to independently assess analytical accuracy. Finally,

representative blind duplicate samples are routinely forwarded to ACME and an ISO compliant third party laboratory for additional quality control.

ABOUT TREVALI MINING CORPORATION

Trevali has two advanced-stage polymetallic (zinc-lead-silver-copper) deposits in Canada and Peru – the Halfmile and Santander mine projects respectively. In Canada, Trevali owns the Halfmile Mine and Stratmat polymetallic deposit in the Bathurst Mining Camp of northern New Brunswick, and the past-producing Ruttan copper-zinc mine in northern Manitoba. Production from the Halfmile Mine commenced in early 2012 and will ramp up to a planned production rate of 2,000-tonnes-per-day.

In Peru, the Company has the Santander zinc-lead-silver mine project and the former-producing Huampar silver mine, both located in the Central Peruvian Polymetallic Belt. Mine commissioning is anticipated to commence at the Santander operation in mid-2012 with ramp up to full 2,000-tonne-per-day production to follow shortly thereafter. Additionally through its wholly-owned subsidiary Trevali Renewable Energy Inc., Trevali is undertaking a significant upgrade of its wholly-owned Tingo run-of-river hydroelectric generating facility along with transmission line upgrades and extensions to allow, in addition to supplying power to the mining operation on the property, the potential sale of surplus power into the Peruvian National Energy Grid.

The common shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF) and on the Lima Stock Exchange (symbol TV). Warrants to purchase common shares of Trevali are listed on the TSX (symbol TV.WT). For further details on Trevali, readers are referred to the Company's web site (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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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 accuracy of estimated mineral reserves and resources, anticipated results of future exploration, and forecast future metal prices, anticipated results of future electrical sales and expectations that environmental, permitting, legal, title, taxation, socio-economic, political, marketing or other issues will not materially affect estimates of mineral reserves. 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 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 reserves 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 plans at Halfmile-Stratmat and Santander are based only on Indicated and Inferred Mineral Resources and not Mineral Reserves and 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.

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