

NEWS RELEASE

Trevalli provides Caribou Zinc Mine re-start update

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Vancouver, British Columbia...Trevalli Mining Corporation ("Trevalli" or the "Company") (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) provides a status update on construction and mine re-start activities at its wholly-owned Caribou polymetallic mine and mill complex located in the Bathurst Mining Camp of northeastern New Brunswick, Canada.

Both surface and underground development programs at Caribou continue to advance and the project status remains on schedule for start-up commissioning in the first half of 2015. A summary of key current activities is provided below:

MILL

- The new 3,000-tonne-per-day Semi-Autogenous-Grinding (SAG) Mill major components are installed and the mill will be commissioned in Q1 of 2015 (Figure 1).



Figure 1: Newly installed 3,000-tpd SAG mill at Caribou

- The three IsaMills installed at Caribou have been inspected by the Xstrata Process Support Group and are in excellent condition for start-up. The Company is proactively replacing the electric motor bearings for enhanced reliability during commissioning and going forward.
- The zinc and lead flotation circuits have been cleaned and repaired where necessary, and copper circuit design and tendering is nearing completion.
- All mill motors and electrical drives have been cleaned and serviced by Original Equipment Manufacturer (OEM) representatives.
- The majority of the pumps have been refurbished and/or replaced and spare pumping capacity components have been sourced from the nearby Brunswick-12 Mine and Mill complex that ceased operations in 2013.
- Plant instrumentation refurbishment is progressing as equipment becomes available and remains on track for H1-2015 Mill Commissioning.

UNDERGROUND (UG)

- The new portal construction commenced in early November and is advancing to schedule (Figure 2). Surface breakthrough is anticipated in Q1-2015 and will ultimately result in significant operational efficiencies by reducing the surface haul distance to approximately 100 metres to the Fine Mineral Bins versus the previous approximately 1.5-km surface route. It is anticipated that this will decrease haul costs, improve UG fleet availability in addition to improving winter production capabilities.
- Approximately 3-years of underground development is currently in place: In detail, ramp and level rehabilitation and access to two of the first four production areas are approximately 90% and 75% complete respectively. The third and fourth production zones are 40 to 50% complete and continue to progress to schedule and plan. There are currently approximately 600,000 tonnes of mineralized material available for production.
- Surface crusher installation is in progress to a newly designed radial stacking pad. Based on the Company's successful Santander commissioning, Trevali is currently planning to stockpile approximately 60-80,000 tonnes of UG material prior to commencing Q2-2015 Mill commissioning.
- The main dewatering pumps are fully installed and site is currently dewatering at full 600 gallon-per-minute capacity. The Mine is currently dewatered to approximately 250-metres subsurface.
- The UG Paste Backfill study is advancing and results are expected in early Q1-2015.



Figure 2: Underground development of new ramp-portal to surface at Caribou Mine

SURFACE WORKS

- Zinc and lead concentrate shed rehabilitation is in progress and will improve winter concentrate load-outs and management. Copper concentrate shed planning and engineering is advancing well.
- Several site bridges have been replaced in order to improve access to the Tailings Management Facility (TMF). The Reclaim Pumping Station and water polishing pond areas have been raised and placed on new foundations to facilitate potential future TMF expansions.
- Geotechnical drilling has been completed in order to access long-term tailings management planning.
- The Mill site has been contoured to improve surface water management.
- Fire suppression system is refurbished and fully operational.

GEOLOGY

- Exploration targeting and drill testing of potential extensions of both the East and North Mine Limbs has resulted in the intersection of significant intervals of massive sulphide mineralization ranging from 7 metres to plus-45 metres downhole thicknesses and remain open for extension. Assay results are pending and will be released upon receipt.

Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO, and Paul Keller, P.Eng, Trevali's Chief Operating Officer, 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. Dr. Cruise is not independent of the Company as he is an officer, director and shareholder. Mr. Keller 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 one producing operation in Peru and an advanced-stage mine under development in Canada.

In Peru, the Company is actively producing zinc and lead-silver concentrates from its Santander mine and 2,000-tonne-per-day metallurgical plant.

In Canada, Trevali owns the Caribou mine and mill, Halfmile mine and Stratmat deposit all located in the Bathurst Mining Camp of northern New Brunswick. The Company is currently advancing its 3,000-tonne-per-day Caribou Mill Complex and mine towards scheduled H1-2015 production.

All of the Company's deposits remain open for expansion.

The common shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF) and on the Lima Stock Exchange (symbol TV). 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 Caribou-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.

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.