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## NEWS RELEASE

# Trevalli Further Expands High-Grade Zinc-Lead-Copper Mineralization at Stratmat Deposit, New Brunswick

### Highlights:

**5.7 metres grading 15.89% Zn, 6.97% Pb, 0.54% Cu, 98 g/t Ag, 0.23 g/t Au;  
and 35 metres grading 2.36% Cu from newly discovered S5 lens**

TV-NR-15-01

January 19, 2015

**Vancouver, British Columbia...Trevalli Mining Corporation** (“Trevalli” or the “Company”) (TSX: **TV**; BVL: **TV**; OTCQX: **TREVF**; Frankfurt: **4TI**) provides a drilling update for its Stratmat Zinc-Lead-Silver-Copper-Gold deposit in the Bathurst Mining Camp of New Brunswick, Canada where exploration drilling continues to intersect high-grade sulphide mineralization that remains open for expansion.

The Stratmat deposit currently hosts a National Instrument 43-101 compliant Inferred Resource of 5.5 million tonnes grading 6.1% zinc, 2.6% lead, 0.4% copper, 54 g/t silver and 0.6 g/t gold. The most recent drilling within the S-1 Zone and the S-5 Lens has intersected multiple zones of semi-massive to massive sulphide mineralization (Figure 1 and Table 1). These intercepts continue to validate Trevalli’s updated and ongoing geologic modeling, the result of the integration of new exploration tools and detailed review of historic data.

### **S-1 ZONE:**

ST-786 followed up on a high-grade polymetallic intercept from drill hole ST-752 that was collared earlier in 2014, returning 26.75 metres of 7.42% Zn, 1.37% Pb, 1.26% Cu, 94.2 g/t Ag & 2.45 g/t Au (see TV-NR-14-04, February 26, 2014 for details). Borehole ST-786 intercepted two approximately plus-35-metre thick sulphide horizons within which higher-grade intervals occur (Table 1) including:

- 11.23 metres of 5.14% Zn, 2.19% Pb, 0.62% Cu, 65.4 g/t Ag and 0.89 g/t Au
- 8.70 metres of 5.04% Zn, 2.04% Pb, 0.13% Cu, 45.5 g/t Ag and 0.43 g/t Au

Elsewhere in the S-1 Zone, holes ST-769 and ST-771 targeted and intercepted multiple high-grade intervals in the upper S-1 Zone (Table 1).

### **S-5 LENS:**

Results from drill hole ST-793 continue to expand the size of the S-5 Lens. In addition to 35 metres of massive sulphide grading at 2.4% copper, the hole intercepted multiple high-grade zinc-lead-silver sulphide lenses in the hanging wall to the S-5 body (Table 1 & Figure 2). These hanging wall intercepts are continuous, for example previously released borehole ST-785 returned 4.26 metres grading 10.19%



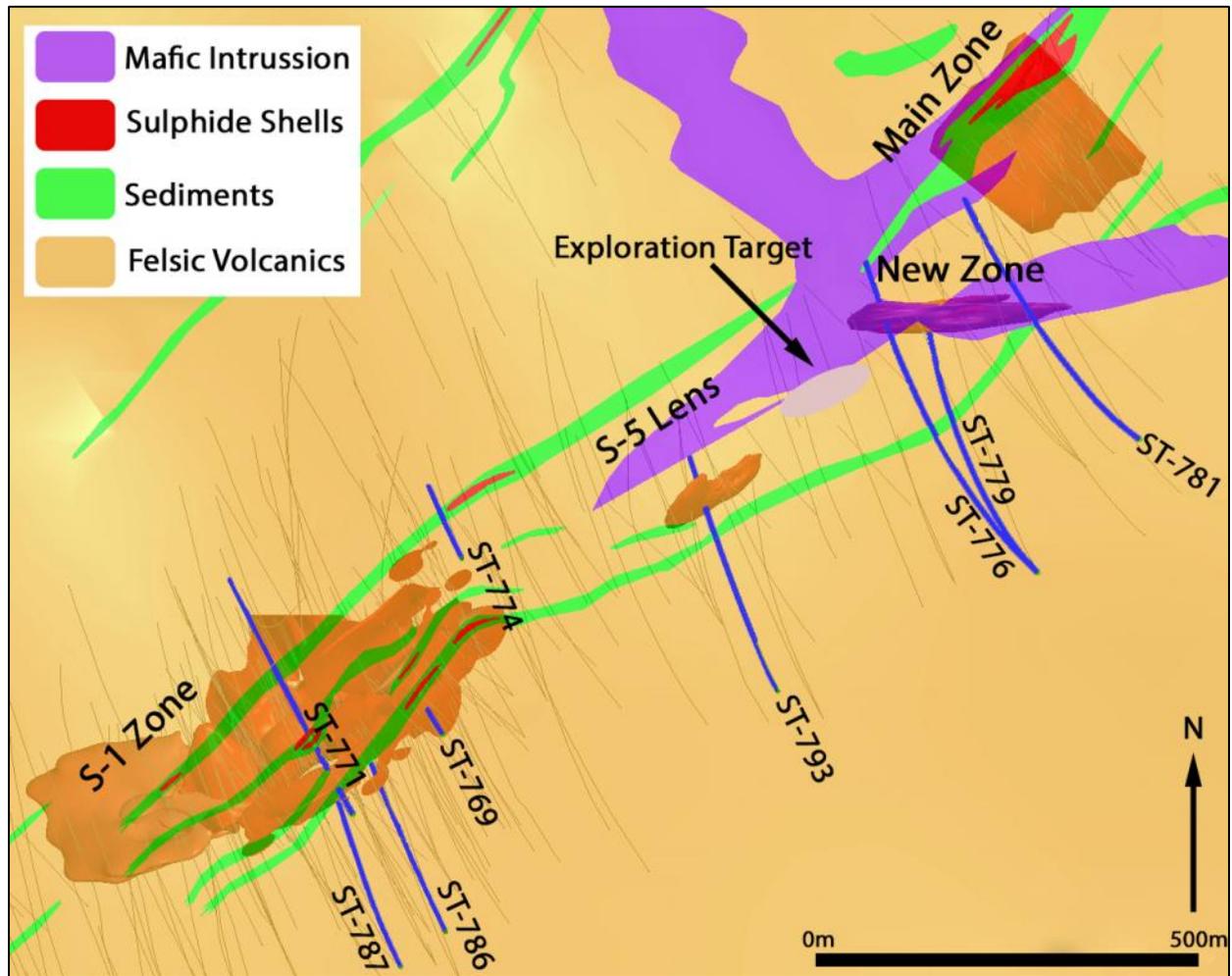


Figure 1: Geology map with 3-D projection of mineralization.

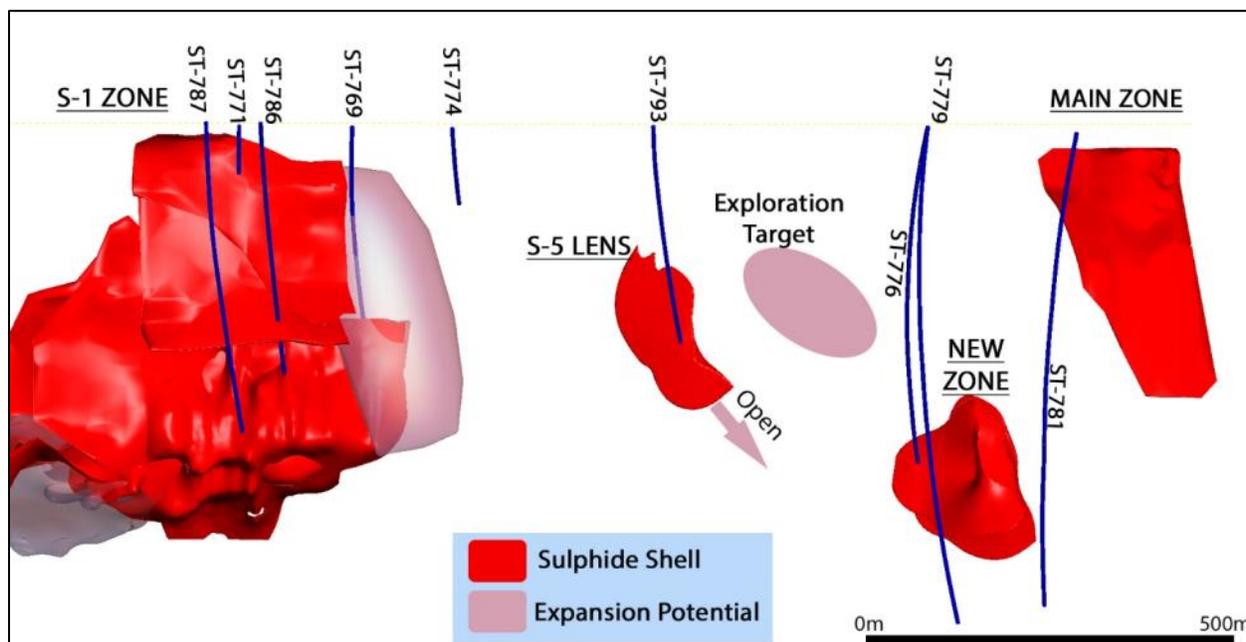


Figure 2: 3D Long section view of the Stratmat Deposits Looking N330°

### PROPERTY EXPLORATION

The Stratmat drilling and ongoing technical programs form a portion the study and review process into potential longer-term Bathurst Mining Camp plans, including the possibility for a second stand-alone milling facility to support development of the Company's fully-permitted Halfmile Mine and the Stratmat Deposit.

### Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO and Daniel Marinov, P.Geo, Trevali's Vice President of 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. 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. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to ACME Laboratories (ACME) preparation facility in Val D'Or, Quebec for crushing and splitting and coarse rejects were assayed at ACME in Vancouver, BC. ACME 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 an ISO compliant third party laboratory for additional quality control.

### 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](http://www.trevali.com)) and to Canadian regulatory filings on SEDAR at [www.sedar.com](http://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.