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## NEWS RELEASE

# Trevali reports Santander Mine Q2-2015 production

## Q2 payable production of 13.7 million lbs zinc, 8.7 million lbs lead and 290,225 ounces silver

TV-NR-15-17

July 8, 2015

Vancouver, British Columbia...Trevali Mining Corporation (“Trevali” or the “Company”) (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) reports preliminary production results for its second quarter (“Q2”) ending June 30, 2015 of approximately 13.7 million payable pounds of zinc, 8.7 million payable pounds of lead and 290,225 payable ounces of silver from the Santander Mine in Peru (see Table 1).

Q2-2015 recoveries at Santander averaged 90% for zinc, 88% for lead and 78% for silver. Mill throughput for the quarter was 190,497 tonnes. Average Q2 head grades were 4.27% Zn, 2.47% Pb and 1.85 oz/ton Ag with production of 14,706 tonnes of zinc concentrate averaging 50% Zn and 7,080 tonnes of lead-silver concentrate averaging 59% Pb and 39.2 oz/ton Ag for the quarter.

“Now running at solid state capacity and with many of the optimization initiatives and improvements now in place, Santander delivered an excellent production quarter and strongly surpassed its Q1-2015 output,” stated Dr. Mark Cruise, Trevali’s President and CEO. “The Company remains strongly on-track to meet its 2015 Santander production guidance.”

**Table 1: Santander Mine Q2-2015 production statistics**

	Q1-2015	Q2-2015	YTD 2015
Tonnes Mined	182,258	191,259	373,518
Tonnes Milled	185,365	190,497	375,862
Average Head Grades:			
Zinc	4.03%	4.27%	4.15%
Lead	2.13%	2.47%	2.30%
Silver (ounces/ton)	1.65	1.85	1.75
Average Recoveries (%):			
Zinc	90%	90%	90%
Lead	90%	88%	89%
Silver	80%	78%	79%
Concentrate Produced DMT (dry metric tonnes):			
Zinc	13,430	14,706	28,136
Lead	5,925	7,080	13,005

Concentrate Grades:			
Zinc	50%	50%	50%
Lead	60%	59%	59%
Ag (ounces/ton)	41.04	39.17	40.09
Payable Production:			
Zinc (pounds)	12,536,783	13,684,058	26,220,842
Lead (pounds)	7,407,887	8,705,988	16,113,875
Silver (ounces)	254,805	290,225	545,030

### 2015 Santander Mine Production Guidance

Santander Mine 2015 production guidance estimates remain unchanged at approximately:

- 48 million to 50 million pounds of payable zinc (in concentrate grading approximately 50 per cent Zn) at an average head grade of 4.2 to 4.4 per cent Zn
- 23 million to 25 million pounds of payable lead (in concentrate grading approximately 55 to 57 per cent Pb) at an average head grade of 1.8 to 2.1 per cent Pb
- 850,000 to 950,000 ounces of payable silver at an average head grade of 1.5 to 1.8 ounces per ton Ag

Cash costs for 2015 are estimated at approximately US\$48 to US\$51 per tonne milled.

(Please see Cautionary Note on Forward Looking Statements at the end of this document)

### Q2-2015 Financial Results and Conference Call

Trevali will release financial results for its second quarter period ending June 30, 2015 on August 14, 2015 after the close of the trading day in Toronto. The Company will host a conference call and audio webcast at 10:30 a.m. Eastern Time on Monday, August 17, 2015 to review the financial results. Conference call dial-in details and audio webcast link will be provided in the financial results news release.

### Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO, 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 another currently undergoing commissioning in Canada.

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

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 commissioning its 3,000-tonne-per-day Caribou mine.

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), 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](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 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 resources, and not mineral reserves, and does not have demonstrated economic viability. Trevali's production plan at the Santander Mine is based only on indicated and inferred mineral resources, and not mineral reserves, and does 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.