

NEWS RELEASE

High-grade zinc-lead-silver mineralization expands Magistral Central & Fatima zones at Santander Zinc Mine

Highlights include: 42.1 metres* of 8.3% Zn, 1.9% Pb & 3.5 oz/ton Ag at Fatima-Central and 14.8 metres* of 9% Zn, 0.5% Pb, 2.0 oz/ton Ag at Fatima

TV-NR-15-21

September 25, 2015

Vancouver, British Columbia: Trevali Mining Corporation (“Trevali” or the “Company”) (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) announces results of five drill holes from its 2015 exploration program designed to test the deeper levels of the Fatima and Magistral Central zones at its Santander Zinc Mine in Peru. All five drill holes intersected significant lead-silver-zinc mineralization and remain open for expansion:

Zone / Drillhole (dip/azimuth)	From - To (metres)	Zone / Core Length Interval* (metres)	Zn (%)	Pb (%)	Ag, oz/ton (g/t)
SAN-0205-15 (-68° / 059°)	318.40 - 344.25	MC / 25.85	3.06	1.29	1.33 (45.7)
	Incl. 318.40 - 322.50	4.10	6.35	2.93	3.19 (109.5)
	Incl. 327.30 - 330.00	2.70	7.38	2.84	3.62 (124.1)
	Incl. 340.30 - 344.25	3.95	4.54	1.49	1.65 (56.6)
SAN-0206-15 (-72° / 081°)	339.30 - 355.50	MC / 16.2	5.22	0.02	0.13 (4.3)
	Incl. 345.40 - 355.50	10.10	7.13	0.03	0.15 (5.0)
SAN-0207-15 (-77° / 053°)	349.70 - 355.25	5.55	4.34	1.15	2.47 (84.6)
	Incl. 349.70 - 352.85	3.15	5.55	0.17	1.21 (41.4)
SAN-0208-15	Assays Pending				
FA-118-15 (-40° / 130°)	55.20 - 97.35	Fatima-MC / 42.15	8.32	1.96	3.54 (121.3)
	Incl. 55.2 - 67.10	FS / 11.9	8.40	2.09	3.36 (115.1)
	Incl. 70.95 - 85.30	MC / 14.35	8.15	2.66	4.44 (152.1)
	Incl. 87.2 - 97.35	FN / 10.15	11.68	1.34	3.80 (130.5)
FA-119-15 (-33° / 120°)	56.6 - 71.4	Fatima / 14.8	9.07	0.50	2.00 (68.8)

Table 1: Summary of Assay Results. *True widths of the mineralized intervals are estimated at 85-95% of core length. (MC-Magistral Central; FS-Fatima South; FN-Fatima North)

“The Company continues to be pleased with the exploration results from our Santander mine. The exploration success rate to date is extremely high, but more importantly given current market conditions, the Santander team has been able to successfully convert exploration success into value by adding mill feed in highly-compressed timeframes,” stated Dr. Mark Cruise, President and CEO of Trevali. “Bigger picture, we believe we have barely scratched the surface at Santander, which geologically is already one of the larger-end members of the Carbonate Replacement Deposit type. All of the currently known zones, including the former-producing Santander Pipe, remain open for expansion and we have multiple earlier-stage priority targets on our large property package that require future drill testing.”

FATIMA ZONES

Discovered in 2014, the Fatima North and South zones trend sub-perpendicular (approximately 80-85°) to the main Magistral Central deposit. Fatima North is currently better defined and has dimensions of approximately 60 metres (east-west), ranges from 5-to-15-metres wide and extends at least 150-metres down-dip where it remains open. Fatima South is the smaller sibling (from 2-to-3-metres wide) but is higher grade and appears to converge towards Fatima North at depth. For example, drillhole FA-118-15 was designed to test the down-dip extension of the Fatima zone where it was interpreted to intersect the main Magistral Central deposit and resulted in the intersection of a particularly broad zone of massive sulphide mineralization (Table 1 & Figure 2).

Analogous to the Rosa zone at Magistral North, the Fatima zones are interpreted to represent a later-stage overprinting phase of lead-silver rich replacement mineralization along a set of roughly east-west trending feeder structures/veins that trend towards the Company’s nearby Puajanca prospect. The results suggest that Fatima North and South may merge at depth to potentially form a single large mineralized area however the Company cautions that additional drilling is required to test this hypothesis (Figures 1 & 2).

Located in the footwall and subjacent to the existing underground development, the Fatima zones are readily accessible for incorporation into the current Santander mine plan. Initial mining from Fatima commenced in Q2 of this year with modest production from this new zone to date.

MAGISTRAL CENTRAL

These most recent drill hole intercepts from the down-dip extension of Magistral Central suggests that mineralization width and grade is increasing at depth with multiple replacement zones intersected in several of the drill holes (Table 1). Prior to this, the Magistral Central zone returned relatively modest Pb and Ag values however silver-bearing galena was intersected in drill holes SAN 205 and 207 with values of up to 5.8% Pb and 9.85 oz/ton Ag returned. These may represent the (offset) down-dip extension of the Fatima zones and/or the upper portions of an as yet undiscovered new “feeder” zone.

Drill holes SAN-206 and SAN-208 (assays pending) are interpreted to indicate that the Magistral Central and Magistral South zones may merge into a single zone at depth. The area sits above and is spatially associated with a very large, strong geophysical anomaly (Down-Hole Electromagnetic anomaly approximately 300-by-300 metre modelled conductive plate) that extends at least an additional 150-200 metres deeper than current drilling and remains open to the north, south, east and at depth.

Drilling from both surface and underground is ongoing.

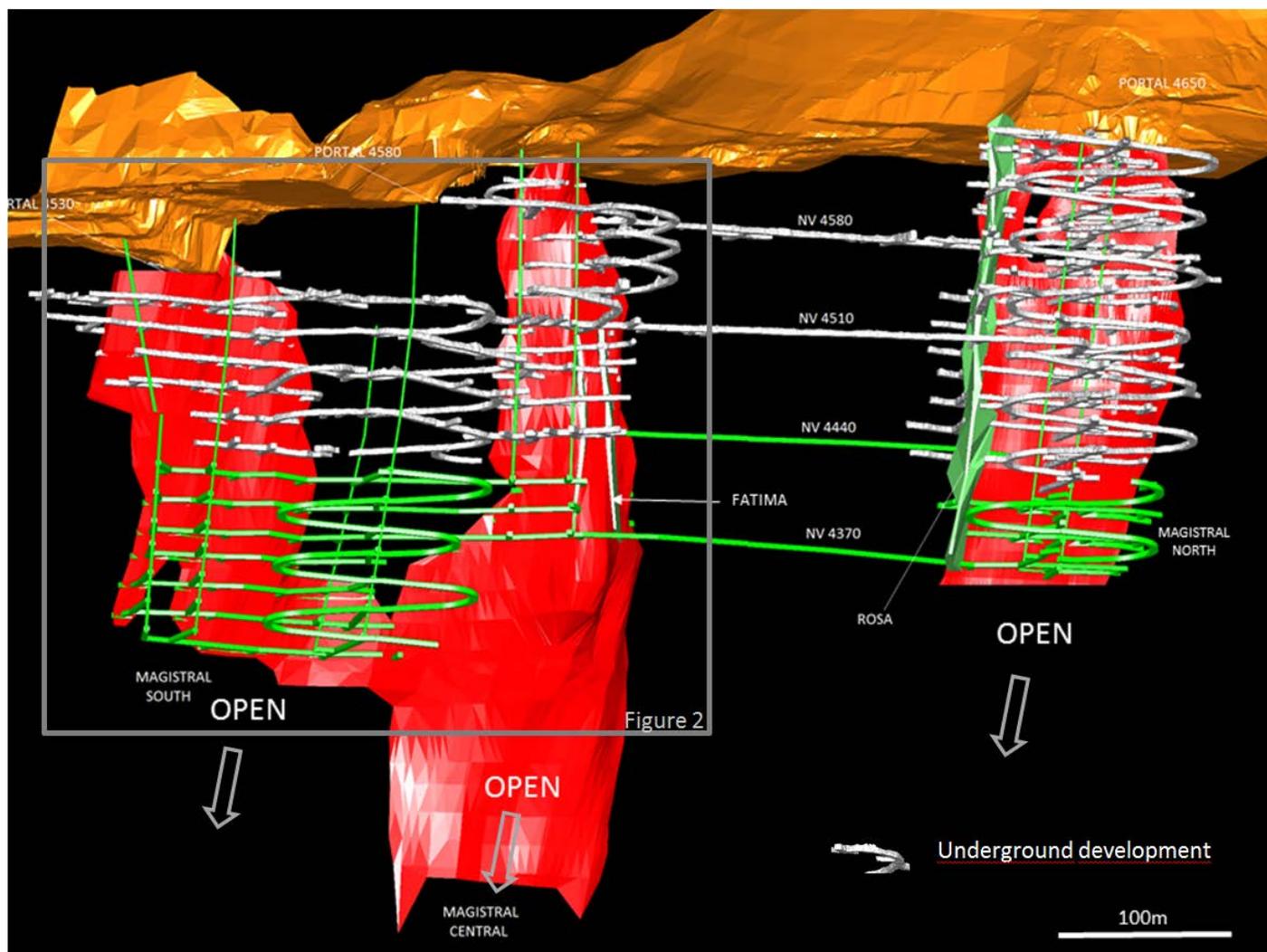


Figure 1: Looking west showing from left to right: Magistral South (MS), Magistral Central (MC), deposits, Fatima and Rosa zones (illustrative only) and Magistral North (MN) at the Santander Zinc Mine in Peru.

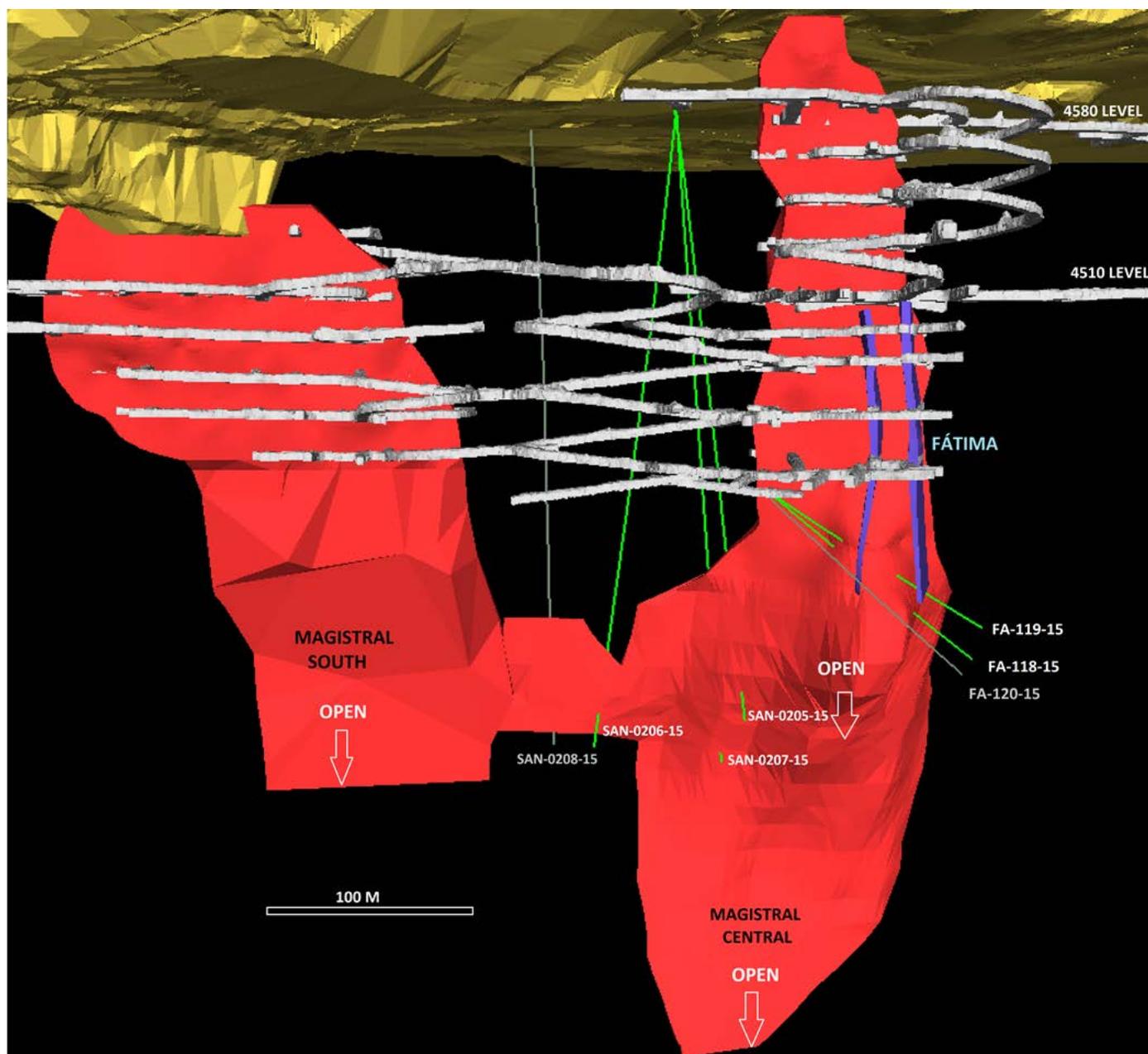


Figure 2: Looking west showing Magistral Central (MC), Magistral South (MS) and Fatima zones (illustrative only) deposits with drill holes location.

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. Drill core samples were processed and assayed in the Santander mine onsite laboratory. Zinc, lead and silver, assays were obtained by Aqua-Regia dissolution followed by Atomic Absorption measurement. Values of lead and zinc over 15% are assayed by volumetric method. 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. The onsite laboratory is outsourced and managed by SGS-Peru personnel. SGS-Peru's quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Finally, representative blind duplicate samples are routinely forwarded to an ISO compliant third party laboratory for external quality control.

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) 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 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.