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## **NEWS RELEASE**

### **Trevali expands high-grade zinc-lead-silver mineralization at Santander Zinc Mine and discovers new Central-Oyon zone**

**Highlights include: 16.6 metres\* of 13.8% Zn, 4.6% Pb and 3.2 oz/t Ag & 15.9 metres\* of 10.2% Zn and 2.0 oz/t Ag at Magistral Central, 24.2 metres\* of 5.6% Zn and 2.9 oz/t Ag at Fatima and 11.4 metres\* of 4.4% Zn, 1.7% Pb and 2.7 oz/t Ag at new Central Oyon zone**

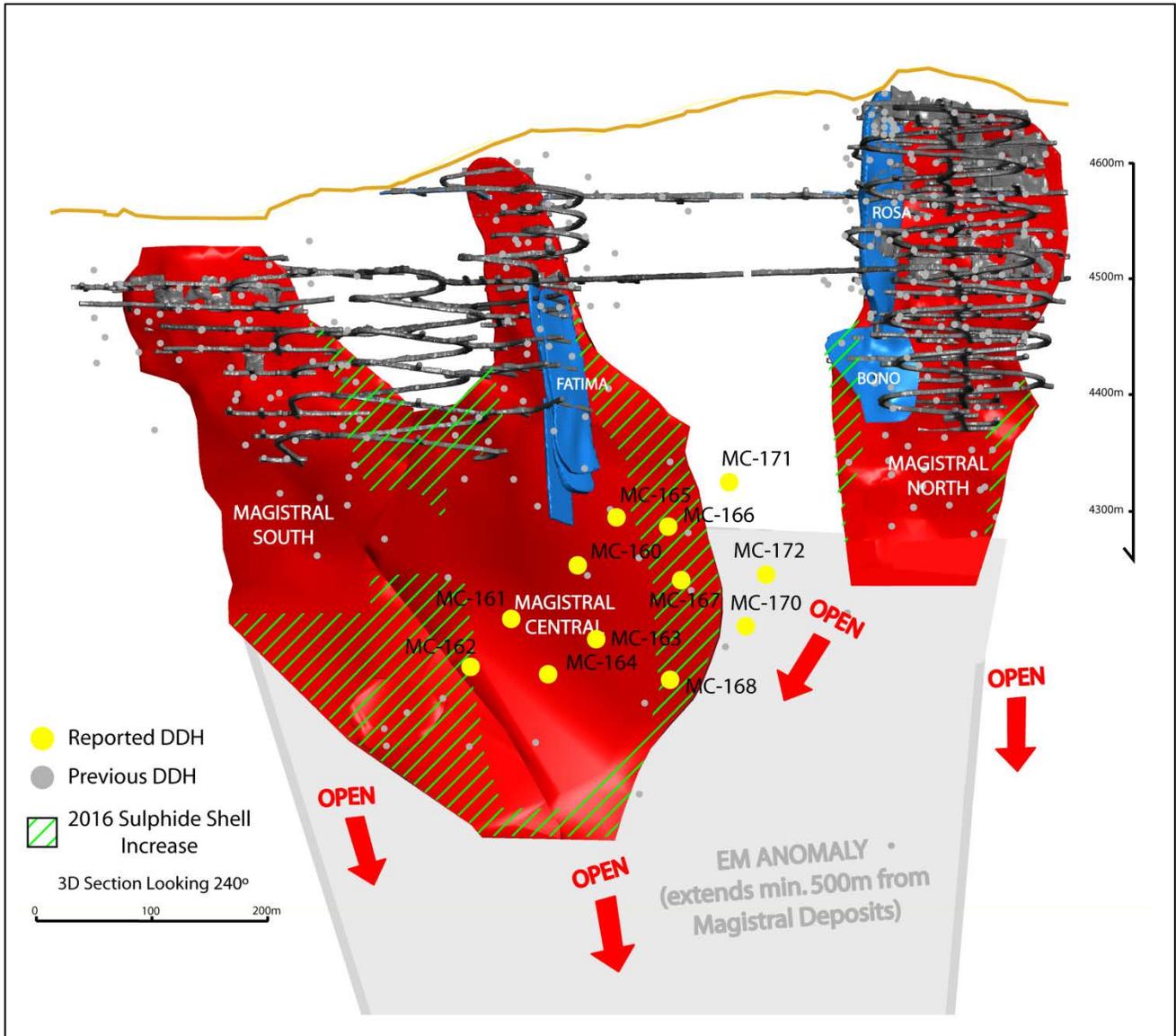
**TV-NR-16-18**

**September 21, 2016**

**Vancouver, British Columbia: Trevali Mining Corporation** (“Trevali” or the “Company”) (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) announces results from twelve new drill holes of the ongoing 2016 underground exploration drill program at its Santander Zinc Mine in Peru. The aim of this current phase of drilling is to further extend the down-depth expression of the Magistral Central deposit and associated Fatima vein zones, in addition to test for the potential presence of hanging-wall hosted “Oyon” mineralization similar to that discovered at Magistral North early this year (see TV-NR-16-09 for details). The program has been hugely successful on all counts with the drill holes intersecting and extending both the Magistral Central and Fatima zones in addition to discovering new massive sulphide replacement mineralization in the hanging-wall to the Magistral Central deposit.

In excess of 90% of the holes returned zinc grades, over mineable intervals, materially higher than those in current mining operations where run-of-mine head grades typically range from approximately 4-4.5% Zn (Table 1). All mineralization remains open for expansion and further underground drilling is in progress (Figure 1 & 2).

"These latest results from our successful ongoing 2016 exploration drill program remain highly encouraging and continue to add very tangible, near-term value to the Santander Zinc Mine where our experienced operations team has a proven track record of translating exploration successes into mill feed in a timely manner," stated Dr. Mark Cruise, President and CEO of Trevali.



**Figure 1:** Cross section looking west showing Magistral Deposits with drill hole intercepts

Borehole (dip/azimuth)	From - To (metres)	Zone / Core Length Interval* (metres)	Zn (%)	Pb (%)	Ag oz/ton (g/tonne)
MC-160-16	91.15 - 115.40	FA / 24.25	5.57	0.85	2.86 (97.9)
	218.15 - 234.70	MC / 16.55	13.84	4.62	3.25 (111.4)
	incl. 218.15 - 229.15	11.00	16.30	6.67	4.37 (149.9)
MC-161-16	268.45 - 289.75	MC / 21.3	5.42	0.14	0.31 (10.6)
MC-162-16	305.05 - 315.65	MC / 10.6	3.90	0.02	0.13 (4.4)
	incl. 305.05 - 309.05	4.00	9.54	0.03	0.06 (2.2)
MC-163-16	154.95 - 161.20	FA / 6.25	6.80	0.63	2.61 (89.6)
	256.75 - 260.00	M1 / 3.25	9.07	0.01	0.07 (2.02)
	265.60 - 268.50	M2/ 2.9	12.81	0.01	0.06 (2.2)
	270.65 - 284.60	MC / 13.95	5.96	1.29	1.70 (58.2)
	incl. 270.65 - 276.50	5.85	5.20	2.46	2.40 (82.4)
MC-164-16	288.80 - 301.65	MC / 12.85	7.33	0.12	0.38 (13.1)
	312.65 - 320.95	OYO / 8.30	1.80	0.06	0.44 (14.9)
MC-165-16	112.80-119.50	FA / 6.70	9.32	0.06	0.17 (5.9)
	127.40-147.40	FA / 20.00	4.26	0.07	0.24 (8.4)
	150.80-158.90	MC / 8.10	5.45	0.07	0.54 (18.4)
MC-166-16	140.90 – 149.60	MC / 8.70	7.39	0.29	0.22 (7.5)
MC-167-16	187.20 - 199.50	11.10	4.74	0.29	0.97 (33.3)
	incl. 187.20 - 192.45	MC / 4.05	6.26	0.27	0.85 (29.2)
	incl. 195.50 - 199.50	OYO / 4.00	6.11	0.43	1.55 (53.2)
MC-168-16	260.90- 287.10	26.20	7.50	0.39	1.44 (49.5)
	incl. 260.90 - 276.85	MC / 15.95	10.18	0.49	1.97 (67.5)
	incl. 282.20 - 287.10	OYO / 4.90	3.52	0.21	0.59 (20.2)
MC-170-16	200.80 - 226.10	25.30	5.13	1.37	2.63 (90.2)
	incl. 200.80 - 203.90	MC / 3.10	16.86	2.49	6.03 (206.9)
	incl. 206.30 - 217.65	OYO / 11.35	4.40	1.65	2.68 (91.8)
	incl. 224.30 - 226.10	OYO / 1.8	3.73	2.33	3.95 (135.4)
MC-171-16	137.40 - 139.50	MC / 2.10	12.23	9.57	11.69 (400.8)
MC-172-16	195.60 - 202.50	6.90	4.09	1.48	2.57 (88.1)
	incl. 195.60 - 196.80	MC / 1.20	8.36	5.36	7.30 (250.5)
	incl. 196.80 - 202.50	OYO / 5.70	3.01	0.49	1.36 (46.7)

**Table 1:** Summary of latest Santander Mine underground drill assay results  
\*True widths of the mineralized intervals are estimated at 60-80% of core length  
MC-Magistral Central, FA-Fatima, OYO-Oyon, M1/M2-new undefined mantos

### MAGISTRAL CENTRAL AND CENTRAL-OYON ZONES

In detail, underground exploration drilling intersected multiple stacked lenses of high-grade mineralization and has extended the sulphide shell in a previously untested area towards the Magistral North zone around and below the 4300-metre elevation level.

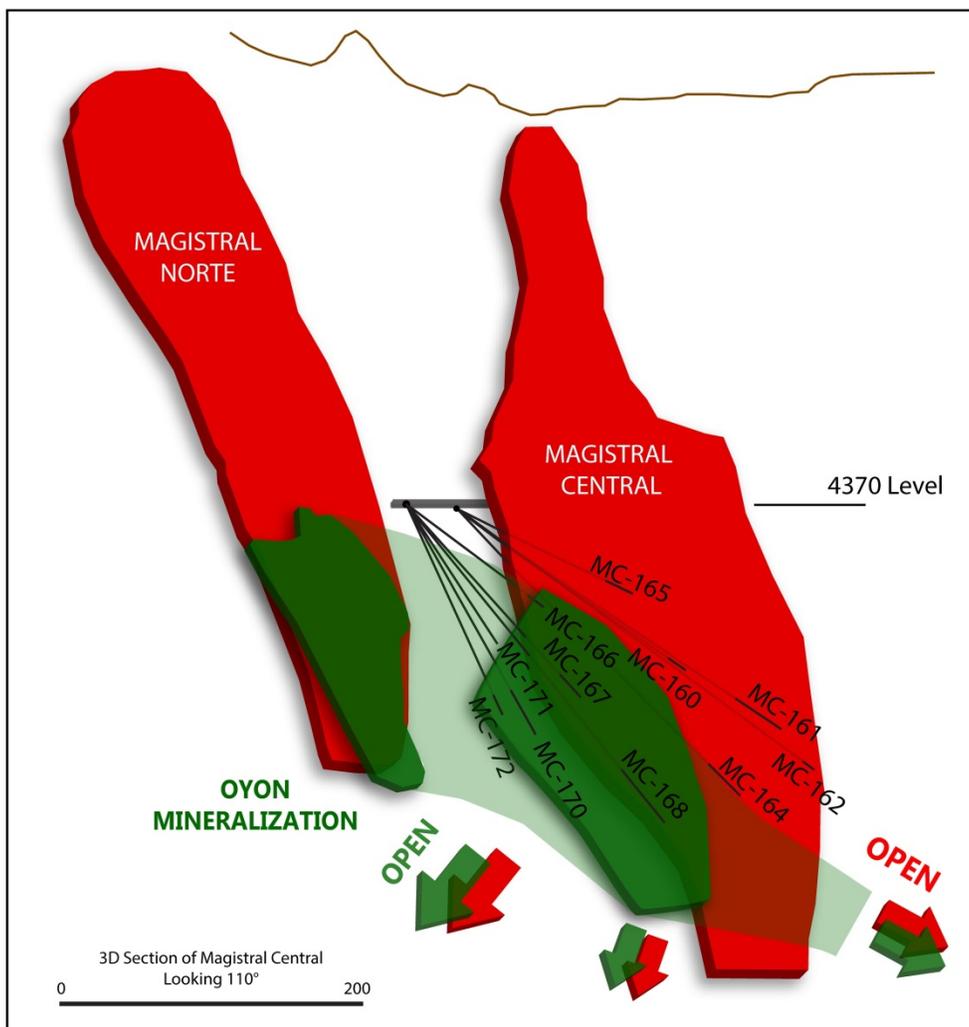
These holes define an area of approximately 120-metres in length by at least 200-metres vertical between the Magistral North and Central deposits that was untested and outside the current resource estimate

(Figures 1 and 2). Several of the drill holes intercepted (e.g. MC-160, MC-163, MC-168 and MC-171) exceptionally high grade zinc-silver-lead mineralization. The mineral assemblages (silver-rich sulphosalts) and geochemistry observed in these drill holes is indicative of distal to source setting and assumes the presence of a large hydrothermal system with very significant depth and lateral potential remaining for drill testing. This observation is supported by the presence of large EM conductor at depth (Figure 1).

Early this year the Santander exploration team discovered a new mineralized zone (veining and replacement) termed the “Oyon Mantos” in the hanging wall to the main Magistral North deposit (see TV-NR-16-09 for details). Geological modelling and follow up targeting suggested that similar style mineralization should also exist in the hanging wall of the Magistral Central deposit – a hypothesis proven by recently completed hole MC-170 that intersected a 3.1-metre wide zone of exceptionally high-grade replacement mineralization at the main MC deposit returning 16.9% Zn, 2.5% Pb and 6.0 oz/ton Ag followed by 11 metres of Oyon manto mineralization (4.4% Zn, 1.6% Pb and 2.7 oz/ton Ag) located in the hanging wall (Table 1). The area has very limited drill coverage and additional follow up drilling is planned in order to expand and better define the mineralization in the area (Figure 2).

The Company is currently fast-tracking ramp development in order to enable exploitation of this high-grade area at the earliest opportunity in addition to providing additional exploration windows to extend both zones.

Magistral Central, the Fatima Zone and the emergent Oyon Mantos zone all remain open and expansion/definition drilling is ongoing.



**Figure 2:** Cross section view looking east-southeast and illustrating geometry of the Oyón mineralization and location of recent drillhole intercepts in the Magistral Central Deposit at the Santander Zinc Mine.

### **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 two commercially producing operations.

The Company is actively producing zinc and lead-silver concentrates from its 2,000-tonne-per-day Santander mine in Peru and its 3,000-tonne-per-day Caribou mine in the Bathurst Mining Camp of northern New Brunswick. Trevali also owns the Halfmile and Stratmat base metal deposits, located in New Brunswick, that are currently undergoing a Preliminary Economic Assessment reviewing their potential development.

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 intended use of proceeds in connection with the Offering, 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; and 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.