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## NEWS RELEASE

# Trevali discovers significant zone of massive sulphides at Caribou Zinc Mine in New Brunswick

### Highlights Include:

**10.1 metres grading 6.87% Zn, 1.99% Pb, 0.33% Cu, 53 g/t Ag and 1.8 g/t Au;**  
**3.8 metres grading 9.35% Zn, 4.94% Pb, 0.2% Cu, 170 g/t Ag and 3.4 g/t Au;**  
**7.0 metres grading 7.96% Zn, 2.96% Pb, 0.31% Cu, 106 g/t Ag and 2.6 g/t Au**

TV-NR-17-26

December 11, 2017

**Vancouver, British Columbia: Trevali Mining Corporation** ("Trevali" or the "Company") (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) announces the latest results of its 2017 exploration campaign at the Caribou Zinc Mine in the Bathurst Mining Camp of New Brunswick, Canada. Directional exploration drilling has defined a major body of massive sulphide mineralization containing significant zinc-rich polymetallic intervals. As presently defined, the zone is centred approximately 350 metres from the currently defined deposit and remains open for expansion.

In 2015, the first hole into the north limb extension was reported, BR-1014A – intersected 50.9 metres grading 5.08% Zn, 1.76% Pb, 0.37% Cu, 59.66 g/t Ag and 1.63 g/t Au (see TV-NR-15-07 for details). The intercept was interpreted to highlight the excellent continuity of mineralization along the prospective “Caribou Horizon” and was a significant step out beyond the 2014 resource base.

The 2017 exploration programme was designed to follow-up and better define and expand this zone of mineralization (Figures 1 and 2): Drilling to date has defined two lenses of massive sulphide mineralization which vary from 5-to-plus-30 metres thick and have a currently modeled strike length of approximately 450 metres and a dip length of approximately 700 metres, within which higher-grade “Run-Of-Mine” mineralization occurs (Figure 2).

Mineralization as presently defined is adjacent to mine infrastructure, effectively doubles the strike length of the North Limb of the Caribou deposit and remains open for expansion. The current 2017 inferred resource drilling program is scheduled to be completed by mid-December, with additional drill results and resource estimate to be announced in the first quarter of 2018. Potential extensions to the East Limb remain to be tested in 2018.

### Key Highlights:

- **BR-1025** tested an area approximately 100-metres up-dip from BR-1014A (see Trevali news release dated April 16, 2015).
  - **35.39 metres at 4.28% Zn, 1.41% Pb, 0.38% Cu, 53.06 g/t Ag, 1.28 g/t Au**, within which are higher-grade intercepts (see Table 1).

- **BR-1033** was planned to test the continuity of mineralization approximately 100-metres down-dip from the currently defined Caribou orebody.
  - **11.98 metres at 6.05% Zn, 2.23% Pb, 0.37% Cu, 80.91 g/t Ag, 2.12 g/t Au**
  - **3.23 metres at 7.00% Zn, 2.07% Pb, 0.65% Cu, 65.36 g/t Ag, 0.41 g/t Au**
- **BR-1036** tested an area approximately 100-metres down-dip from BR-1014A.
  - **14.60 metres at 5.81% Zn, 2.28% Pb, 0.46% Cu, 77.60 g/t Ag, 2.21 g/t Au**

Borehole	Depth From - To (metres)	Core Length Interval* (metres)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
BR-1025	512.35 - 547.74	35.39	4.28	1.41	0.38	53.06	1.28
	incl. 512.35 - 522.5.0	10.15	6.87	1.99	0.33	59.92	1.83
	incl. 544.74 - 547.74	3.00	6.26	2.20	0.33	75.90	2.08
	555.00 - 558.13	3.13	5.92	1.43	0.69	43.90	0.38
BR-1027	538.67 - 544.65	5.98	8.36	1.62	0.44	40.60	0.45
BR-1029	433.90 - 439.70**	3.80	9.35	4.94	0.2	170.44	3.41
BR-1030	604.46 - 623.00	18.54	4.97	1.06	0.34	41.21	0.88
	incl. 611.46 - 614.62	3.16	8.14	2.05	0.29	45.79	1.24
	661.00 - 664.62	3.62	10.39	2.71	0.43	61.00	0.91
BR-1032A	894.00 - 913.00	19.00	3.65	1.39	0.95	54.24	1.38
	incl. 894.00 - 900.83	6.83	6.26	2.63	0.36	91.76	2.57
	incl. 904.35 - 913.00	8.65	1.58	0.31	1.68	25.89	0.45
BR-1033	765.02 - 777.00	11.98	6.05	2.23	0.37	80.91	2.12
	incl. 765.02 - 772.00	6.98	7.96	2.96	0.31	106.53	2.66
	787.00 - 793.00	6.00	0.49	0.10	1.65	12.05	0.20
	798.62 - 801.85	3.23	7.00	2.07	0.65	65.36	0.41
BR-1033B	834.38 - 839.10	4.72	5.59	2.26	0.29	69.73	2.32
	858.00 - 864.65	6.45	1.66	0.33	1.60	18.61	0.60
BR-1035	735.20 - 753.00	17.80	2.43	1.38	0.65	36.94	1.30
	incl. 735.20 - 739.01	3.81	1.78	1.70	0.77	45.27	2.52
	776.25 - 778.00	1.75	10.32	4.19	0.24	102.55	1.69
BR-1036	718.16 - 732.76	14.60	5.81	2.28	0.46	77.60	2.21
	incl. 721.08 - 725.00	3.92	6.33	2.78	0.45	77.25	2.89
	incl. 726.00 - 732.76	6.76	7.01	2.70	0.43	93.65	2.01

Table 1: Summary of drill assay results.

\*Length and specific gravity weighted composites. Intervals are approx. 60-70% of true thickness.

\*\*2 metres of core loss between 435-437 metres due to faulting.

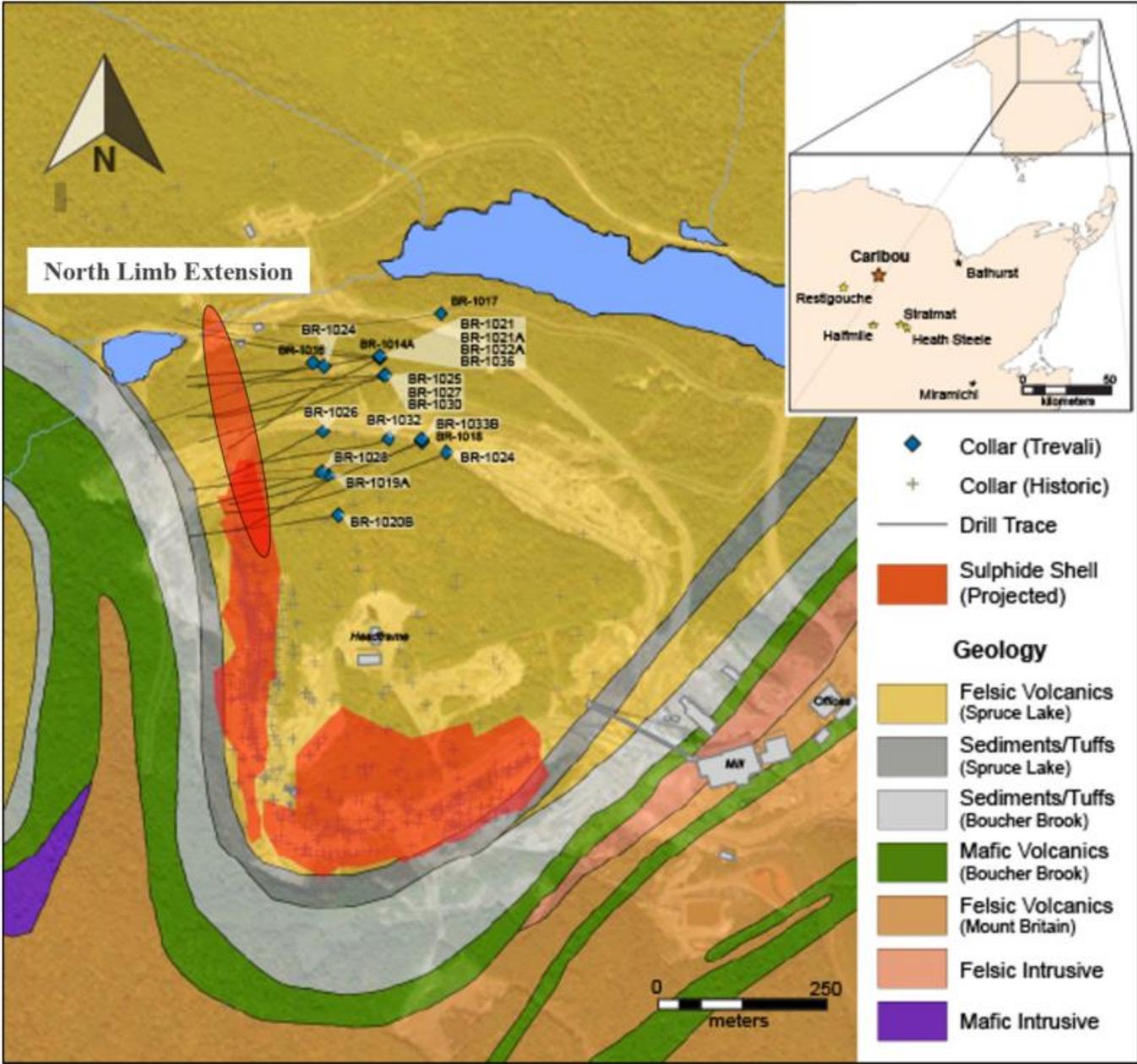


Figure 1: Geologic map of Caribou Mine area with projected North Limb extension of massive sulphide mineralization.

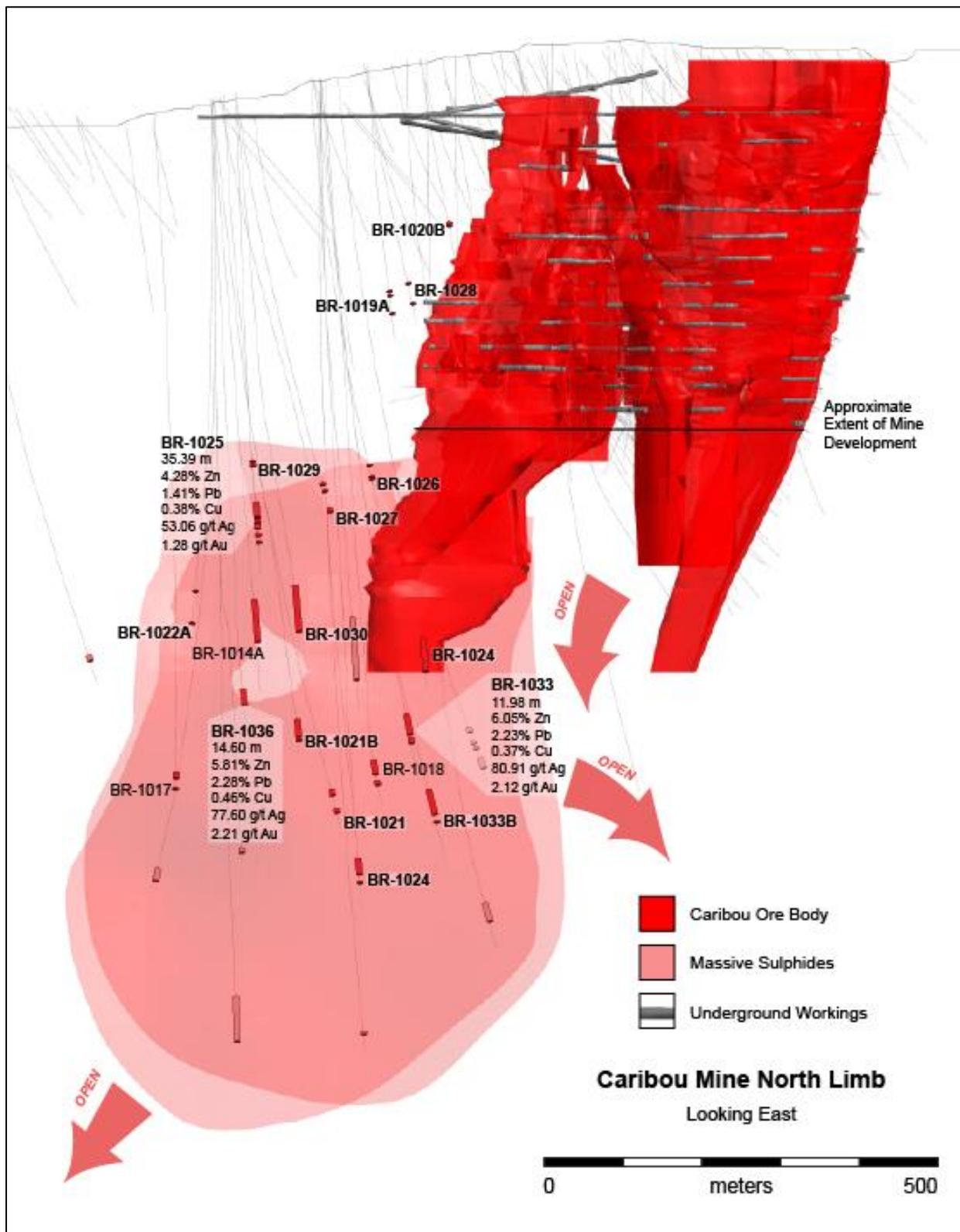


Figure 2: 3D view of the Caribou mine, looking East and illustrating geometry of the mineralization and location of recent drill hole intercepts.

### **Bathurst Mining Camp - Regional**

Trevali has also acquired five strategic mineral claim blocks from partner Glencore subject to a 2% NSR for any future production for a total of 3,520 ha of area, expanding Trevali's total land holdings to 11,380 ha in the Camp. These areas represent some of the highest-priority targets retained within the Camp. Trevali will be evaluating these opportunities in the coming months to prioritize targets for the 2018 Spring/Summer exploration programs.

### **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. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to Bureau Veritas Laboratories (Bureau Veritas) preparation facility in Timmins, ON for crushing and splitting then the pulp samples are shipped to Vancouver, B.C. for assay. Zinc, lead, copper gold and silver, assays were obtained by four acid Aqua-Regia dissolution followed by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) measurements. Values of zinc, lead and copper over 10% 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. Bureau Veritas' 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 four commercially producing operations.

The Company is actively producing zinc concentrates from its wholly-owned Santander mine in Peru, the wholly-owned Caribou mine in the Bathurst Mining Camp of northern New Brunswick, its 80% owned Rosh Pinah mine in Namibia and its 90% owned Perkoa mine in Burkina Faso.

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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**Cautionary Note Regarding Forward-Looking Statements**

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 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.

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; 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, Namibia, Burkina Faso, 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.

We advise US investors that while the terms "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral 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.