



Trevalli Mining Corporation
 2300 – 1177 West Hastings Street
 Vancouver, British Columbia, CANADA V6E 2K3
 Telephone: (604) 488-1661 ♦ Facsimile: (604) 408-7499
www.trevalli.com

NEWS RELEASE

Trevalli reports Q3-2014 Santander Mine production and increases 2014 production guidance

TV-NR-14-21

October 08, 2014

Vancouver, British Columbia...Trevalli Mining Corporation (“Trevalli” or the “Company”) (TSX: TV; BVL: TV; OTCQX: TREVF; Frankfurt: 4TI) reports preliminary production results for its third quarter 2014, ended September 30, 2014, of approximately 12.6 million payable pounds of zinc, 6.3 million payable pounds of lead and 217,600 payable ounces of silver from the Santander Mine in Peru.

Average recoveries for the quarter were 88% for zinc, 83% for lead and 74% for silver. Q3-2014 throughput at the 2,000-tonne-per-day-rated Santander processing complex was 174,075 tonnes, delivering a mill utilization factor of approximately 97%. Average head grades of 4.40% Zn, 2.11% Pb and 1.66 oz/ton Ag were realized to produce approximately 13,466 tonnes of zinc concentrate averaging 50% Zn and 5,370 tonnes of lead-silver concentrate averaging 56% Pb and 39.0 oz/ton Ag.

Table 1: Santander Mine production statistics

	Q3-2014	Q2-2014	Q1-2014	2014 YTD
Tonnes mined	164,911	152,733	156,030	473,674
Tonnes milled	174,075	175,384	173,820	523,279
Average head grades:				
Zinc	4.40%	4.20%	4.76%	4.45%
Lead	2.11%	1.42%	1.90%	1.81%
Silver	1.66 oz/ton	1.44 oz/ton	1.97 oz/ton	1.69 oz/ton
Average recoveries:				
Zinc	88%	88%	87%	88%
Lead	83%	84%	86%	84%
Silver	74%	70%	74%	73%
Concentrate produced:				
Zinc (dry metric tonnes)	13,466	13,048	15,640	42,154
Grade (Zn %)	50%	49%	50%	50%
Lead-Silver (dry metric tonnes)	5,370	3,680	4,510	13,560
Grade (Pb %)	56%	57%	58%	57%
Grade (Ag oz/ton)	39.0 oz/ton	48.8 oz/ton	55.3 oz/ton	47.7 oz/ton
Payable metal production:				
Zinc (pounds)	12,589,624	12,044,583	14,597,890	39,232,097
Lead (pounds)	6,307,263	4,420,428	5,466,351	16,194,042
Silver (troy ounces)	217,648	186,824	268,600	673,071

Q3-2014 metal production at Santander increased versus Q2 due primarily to completion of modifications of underground workings within the Magistral North Deposit, which now incorporates portions of the recently discovered Rosa Zone (higher-grade lead and silver mineralization) into production scheduling.

2014 Production Guidance Increased

Given the performance of the mine year-to-date, Trevali has increased its 2014 full-year Santander production guidance estimate to approximately 47-50 million pounds of payable zinc, 20-23 million pounds of payable lead and 820,000 to 850,000 ounces of payable silver. (Please see Cautionary Note on Forward Looking Statements at the end of this document).

Q3-2014 Financial Results and Conference Call

Trevali will release financial results for its third quarter period ending September 30, 2014 on November 14, 2014 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, November 17, 2014 to review the financial results. Participants are advised to dial in 5-to-10 minutes prior to the scheduled start time of the call.

Conference call dial-in details:

Toll-free (North America): 1-800-769-8320

Toronto and international: 1-416-340-8530

Audio Webcast: <http://www.gowebercasting.com/5939>

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 currently 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 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) 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

Contact Information: Steve Stakiw
Vice President, Investor Relations and Corporate Communications
Email: sstakiw@trevali.com
Phone: (604) 488-1661 / Direct: (604) 638-5623

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.