

TriMetals Mining Signs Letter of Intent to sell its 100% interest in the Escalones Copper Project to Wealth Minerals Ltd. To Create New Chilean Copper Focused Company

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DENVER, Dec. 04, 2018 - TriMetals Mining Inc. (TSX: TMI) (OTCQX:TMI AF), ("TMI" or the "Company"), announces that the Company has executed a letter of intent (the "LOI") with [Wealth Minerals Ltd.](#) (TSXV:WML) ("Wealth Minerals"), a Vancouver BC, Canada based mineral exploration company, with respect to the divestiture of the Company's 100% interest in the Escalones Copper Project in Chile (the "Escalones Copper Project") to a newly formed, copper-focused, subsidiary of Wealth Minerals ("Wealth Copper") that Wealth Minerals is to spin-out to its shareholders (the "Spin-Out").

Eric Edwards, President & CEO of TMI commented, "We are very pleased to be partnering with Wealth Minerals to advance exploration on the large and prospective Escalones Copper Project. Wealth has a demonstrated history and experience in discovering and advancing exploration and development projects worldwide. Their technical and financing teams have repeatedly demonstrated their unique ability to identify projects at an early stage that have the potential to become major producing projects. We look forward to the next phases of discovery and value addition at Escalones under Wealth leadership."

In consideration for the sale of the Escalones Copper Project to Wealth Copper, Wealth Copper is to issue to TMI such number of common shares that represents 30% of its issued and outstanding common shares and will pay to TMI a total of Cdn\$1.0 million in cash in installments of which Cdn\$150,000 is to be paid now, and of which Cdn\$350,000 is to be paid on the closing of the Wealth Copper Private Placement (as defined below), with the remaining Cdn\$500,000 to be paid on the one year anniversary of closing of the Wealth Copper Private Placement. In addition, a wholly-owned Chilean subsidiary of Wealth Copper ("Wealth Copper Chile") is to grant TMI a 2% net smelter returns royalty payable on production from the Escalones Copper Project concessions, if the copper price is greater than US\$0.75 per pound, and a 1% net smelter returns royalty if the copper price is equal to or less than US\$0.75 per pound, subject to a buy-back right.

Under the terms of the LOI, Wealth Minerals will have a 45 day exclusivity period to complete its technical and legal due diligence on the Escalones Copper Project and the subsidiaries of the Company that hold title to the Escalones Copper Project assets. Following successful completion of due diligence, Wealth Minerals will determine, at its sole discretion, whether Wealth Copper will acquire the Escalones Copper Project by way of the acquisition of all of the shares of the Company's Chilean subsidiary, TriMetals Mining Chile SCM, or by way of an assignment and transfer of all rights, title, benefit and interest in the assets comprising the Escalones Copper Project and the assumption of all liabilities related to such assets.

Prior to or concurrently with completion of the Spin-Out, Wealth Copper is to raise at least Cdn\$5.0 million in funding (the "Wealth Copper Private Placement"), and TMI is to hold 30% of the shares of Wealth Copper post-funding and will also be entitled to nominate one representative to Wealth Copper's board for so long as TMI holds at least 20% of the issued and outstanding shares of Wealth Copper. TMI will also have a right to participate in future equity financings of Wealth Copper for up to two years post-closing to allow TMI to maintain its pro rata interest in Wealth Copper.

TMI's sale of the Escalones Copper Project is subject to the parties negotiating and executing a definitive agreement no later than February 28, 2019, and is also subject to Board and regulatory approval.

About Escalones Copper

The Escalones Copper Project is strategically located in the Chilean Central Andes in the same belt as Codelco's El Teniente (approximately 35 km distance) and Anglo's Los Bronces (approximately 110 km distance) mines. The Escalones Copper project has a total property package of 16,189 hectares.

About Wealth Minerals Ltd.

Wealth Minerals is a mineral resource company with interests in Canada, Mexico, Peru and Chile. Wealth Minerals's main focus is the acquisition of lithium projects in South America. In its press release dated December 4, 2018, Wealth Minerals announced its intention to proceed with the spin-out of Wealth Copper to its shareholders.

Wealth Copper, upon completion of the spin-out, is to hold interests in two Chilean copper projects: the Escalones Copper Project and the Cristal copper porphyry project ("Cristal") located in northern Chile, near the Bolivia/Chile border. Cristal comprises 9 km² of exploitation concessions. See Wealth Minerals's press release dated December 4, 2018 for more information on Cristal.

About TriMetals Mining Inc.

[TriMetals Mining Inc.](#) (TSX: TMI and OTCQX: TMIAF) is a growth-focused mineral exploration company creating value through the exploration and development of the near-surface Gold Springs gold-silver project in mining-friendly Nevada and Utah, U.S.A.

The Company's Class B shares are listed on the Toronto Stock Exchange under "TMI.B". Note that the Class B shares have no interest in the properties or assets of the Company other than the collective entitlement to 85% of the net cash after expenses received by the Company from award or settlement in relation to South American Silver's arbitration proceeding against Bolivia for the expropriation of the Malku Khota project in 2012.

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Forward-looking Statements

Certain statements contained herein constitute "forward-looking information" under applicable Canadian securities laws ("forward-looking statements"). Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "shall", "will", and similar expressions. The statements regarding prompt payment and settlement of the compensation award owed by Bolivia are also forward-looking statements. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations if known and unknown risks or uncertainties affect our business or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, risks more fully described in the Company's Annual Information Form and continuous disclosure documents, which are available on SEDAR at www.sedar.com.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this press release describe the Company's expectations as of the date hereof.

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