

Minco Silver Terminates the Preliminary Agreement to Acquire the Longwangshan Gold Mine

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VANCOUVER, Feb. 4, 2019 - Minco Silver Corporation (the "Company" or "Minco Silver") (TSX: MSV) announces that based on the results of a full due diligence program completed recently, it has terminated the preliminary agreement to acquire 70% of the equity interests in Changling Longxin Mining Co., Ltd. ("Longxin Mining"), a Chinese mining company which holds a 100% interest in the Longwangshan Gold Mine, located in Shuikuoshan mining district, Hunan, China.

As announced in the news release dated September 13, 2018, the Company recently completed a full diligence program on Longxin Mining and the Longwangshan Gold Mine, including a drilling program comprised of 15 diamond drill holes. It was concluded from the results of the drilling program that the reserve and resource estimates do not meet the Company's criteria for acquisition and it's in the Company's best interest not to proceed with the acquisition of the mine.

The Company's wholly owned subsidiary, Minco Mining (China) Co., Ltd. has received the full interest payments for the loan of 74.8 million Reminbi (the "Loan") for the past six months from Longxin Mining. The due diligence costs have also been reimbursed by Longxin Mining. The Loan has been extended to June 30, 2019 with increased interest rates of 12% annually, and it is fully secured by 100% equity interest in Longxin Mining and all assets of the Longwangshan Gold Mine. In addition, the Loan has been fully guaranteed by the shareholders of Longxin Mining and a significant real estate company controlled by them.

With approximately \$45,000,000 working capital, the Company will continue its effort to acquire a high quality advanced mineral project inside and outside China.

On Behalf of the Board
"Ken Cai"
President

About Minco Silver

[Minco Silver Corp.](#) is a TSX and OTCQX listed company focusing on the acquisition and development of silver dominant projects.

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Contact

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