

Telson Mining Corp. Reports Q3 2020 Production Results for Campo Morado Mine

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Vancouver, Oct 15, 2020 - [Telson Mining Corp.](#) ("Telson" or the "Company" (TSX Venture Exchange-TSN, OTC Pink-SOHFF, Frankfurt-TSGN (formerly SQ82)) (TSXV:TSN) (OTC: SOHFF) is pleased to provide shareholders the preliminary production results for the third quarter ("Q3") 2020 of Campo Morado Mine located in state of Guerrero, Mexico.

Campo Morado operations during Q3 2020 have shown a steady increase in production with September throughput production increasing to 52,352 tonnes of mineralized material being processed resulting in 3,123 tonnes of zinc concentrate and 671 tonnes of lead concentrate for the month. Head grade of the mineralized material processed, concentrate grades and recoveries are presented in table below.

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July and August production were negatively impacted as a result of SAG mill liner failures which caused excessive mill downtime. Management took delivery of new SAG mill liners near the end of August, allowing the SAG mill design to revert to a previous and historically most efficient design at the end of August. The new liner design was installed and operational on September 6 and the SAG mill has successfully operated continuously, averaging 2,181 tonnes per day, over the 24 operational days during the month of September.

Preliminary realized revenues for Q3 2020, net of all concentrate sale deductions such as treatment charges, penalties etc., were approximately US\$5,679,000. (final sales numbers are subject to review and agreement of final assay results). C1 cash costs, all-in sustaining cost per pound and other operational financial details will be disclosed in the company's upcoming Q3 2020 quarterly report which is due to be filed on or before November 30, 2020.

"After losing production as a result of COVID-19 pandemic government mandatory shut down earlier this year and dealing with operational difficulties largely related to the SAG mill failures, with the new liner design fully installed and performing above expectations, we now have Campo Morado Mine operating at full capacity and achieved a very good month of production in September", states Ralph Shearing, president and CEO of Telson, "October is underway and looks like we could see similar production results this month with the mill continuing to perform perfectly."

Shares for Debt

As per the Company's news release dated June 16, 2020, the Company has closed its debt settlement with Accendo Banco, S.A. Institucion de Banco Multiple ("Accendo"). Accendo has funded the payout of \$659,758 of debt related to Tahuehueto mining project's suppliers and accordingly, the Company has issued to Accendo 7,330,651 shares at a deemed price of \$0.09 per share.

About Telson Mining Corporation

[Telson Mining Corp.](#) is a Canadian based mining company with two 100% owned Mexican gold, silver and base metal mining projects.

Telson's Tahuehueto mining project, located in north-western Durango State, Mexico is currently under construction having advanced to approximately 70% completion and waiting for final funding to finish construction of the processing plant and related assets to produce gold, silver, lead and zinc in concentrates

within its own on-site mineral processing facility, with a designed capacity of at least 1,000 tonnes per day. The Company is targeting completion of construction during 2021, six to eight months after securing final funding.

Campo Morado is a polymetallic base metal mine with mining and milling equipment capable of producing up to 2,500 tonnes per day. Four months after purchasing Campo Morado, Telson brought the mine back into operation initiating preproduction in October 2017 and declared commercial production in May 2018, operating the mine continuously for 22 months until August 2019 when the project was put on care and maintenance as a result of declining zinc prices and community issues. With improving current conditions Telson just brought the mine out of care and maintenance and reinitiated mining and milling operations during January 2020.

Qualified Persons

This press release was prepared under the supervision and review of Ralph Shearing, P.Geol., President and Director of [Telson Mining Corp.](http://www.telsonmining.com), a Professional Geologist registered in Alberta as a member of the professional association APEGA, and a Qualified Person as defined by NI 43-101.

Visit: www.telsonmining.com

On Behalf of the Board of Directors

(signed) "Ralph Shearing"

Ralph Shearing, President and Director

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Telson declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Telson's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study was completed and relied upon to make a production decision. Telson has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017 and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding the planned recommencement of mining operations at Campo Morado; and other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved; that recommencement of operations at Campo Morado will proceed as planned; the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events

or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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