

# SRHI Inc. Announces Increase in Ownership of MTV to 90.3%, Name Change to Three Valley Copper and Management Additions

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TORONTO, June 04, 2021 - [SRHI Inc.](#) (TSXV: SRHI) ("SRHI" or the "Company") today announces that its ownership of Minera Tres Valles Spa ("MTV") increased to 90.3% from 70%, shareholders approved a name change of the Company to Three Valley Copper Corp. and the appointment of Ian MacNeily as Chief Financial Officer and Joe Phillips as Chief Operating Officer, effective immediately.

## *MTV Ownership Increase*

On April 16, 2021, the Company announced the closing of a bought-deal financing (the "Financing") to help support the operations of MTV. In accordance with the MTV shareholders agreement (the "SHA"), the minority shareholder of MTV (the "Minority Shareholder") and SRH Chile SpA (an indirect, wholly-owned subsidiary of SRHI) were provided the opportunity to subscribe for newly issued shares of MTV. The Minority Shareholder did not participate resulting in the dilution of their MTV ownership from 30% to 9.7%.

SRHI purchased its 70% equity position from the Minority Shareholder in 2017, and since then, the Company has supported MTV financially with intercompany debt and at each instance, the Minority Shareholder (i) acknowledged and approved the terms and conditions of the intercompany financing, and (ii) expressly indicated that it had no intention to provide financing to MTV. To date, the Minority Shareholder has not contributed any capital to financially support MTV. The Company's intercompany debt balance with MTV stands at approximately \$35 million.

The Minority Shareholder has filed a "Request for Arbitration" under the SHA pursuant to the rules of the "International Court of Arbitration of the International Chamber of Commerce" (the "Filing") alleging, among other things, that the equity contribution did not comply with the SHA and claiming damages of \$16 million. While the Filing is still being reviewed, the Company believes the allegations are without merit and will support its subsidiaries to defend themselves vigorously.

## *Name Change*

At the Company's annual and special meeting of shareholders held on June 2, 2021, shareholders approved a resolution to change the name of the Company. Yesterday, the board of directors approved changing the name of the Company to *Three Valley Copper Corp.* and is in the process of fulfilling all necessary regulatory and other requirements to make the name change effective during the second half of June 2021. Until that time, the Company will continue to trade on the TSX Venture Exchange under its current ticker symbol before transitioning to Three Valley Copper Corp. under its new ticker symbol.

## *Management Additions*

"I am pleased to welcome both Ian and Joe to the Company," stated Michael Staresinic, CEO of the Company. "Joe has worked as MTV's COO for the last several years and together with his recent directorship position at SRHI, it was fitting to also appoint Joe as COO of the Company. I also welcome Ian as the newest member of our management team and look forward to his many years of mining experience and entrepreneurial nature that will be applied to our growing business. Finally, I welcome Dr. John Mortimer as our independent exploration geologist to lead our exploration efforts. John has been retained as an external consultant and we look forward to working closely with him and executing on his recommendations."

Mr. MacNeily brings more than 20 years of executive financial management and leadership experience in the

mining sector. As a senior executive for a number of global mining and development companies, he has considerable experience in strategic planning, acquisitions, financial controls and reporting, capital restructuring and funding, metal trading, and implementing successful finance programs that have resulted in improved financial position and increased shareholder value. Prior mining companies where he served in a senior finance capacity include Abacus Mining Corp., [North American Palladium Ltd.](#), SRA Corporation, Desert Sun Mining, and [Pangea Goldfields Inc.](#) where he managed the successful \$210 million acquisition by [Barrick Gold Corp.](#) Prior to entering the resource sector, his experience includes seven years with Burns Fry (now BMO Nesbitt Burns) in both Toronto and London, U.K., managing treasury and operational activities of the firm.

Mr. Phillips is a senior mining executive with 48 years of experience in the construction, commissioning and operation of mining projects in 13 countries (7 in Latin America) on 5 continents. He has directed the construction, commissioning and operation of 11 plants and mining operations. Prior to MTV, he held senior executive roles such as Chairman, COO, VP Operations, Chief Restructuring Officer, Chief Development Officer and Senior VP Development. Mr. Phillips is a Registered Professional Mining Engineer, graduating from the Colorado School of Mines ("CSM"), and with graduate studies in Engineering Management at the University of South Florida. At CSM he was the "Outstanding Graduate in Engineering Geology", a member of Tau Beta Pi engineering honorary, Sigma Gamma Epsilon service honorary, and a Distinguished Military Graduate.

Dr. Mortimer is an independent consulting geologist working internationally in the metals industry. His technical skills include field geology, 3D geological modelling, exploration geoscience, exploration targeting and geoscience aspects of investment evaluation. His experience includes greenfield, brownfield and advanced project evaluation and management. He has also worked on a variety of major capital project studies in multi-disciplinary teams on large copper projects in South America and Australia.

#### About SRHI Inc.

SRHI, headquartered in Toronto, Ontario, Canada is focused on growing copper production from, and further exploration of, its primary asset, MTV. Located in Salamanca, Chile, MTV is 90.3% owned by the Company and MTV's main assets are the Minera Tres Valles mining complex and its 46,000 hectares of exploratory lands. For more information about SRHI, please, please visit [www.srhi.ca](http://www.srhi.ca).

#### Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release contain forward-looking information (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this news release contains Forward-Looking Statements pertaining to: the filing of the Request for Arbitration and expectations related to the outcome of arbitration and the Company's proposed name change.

Although SRHI believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, including: the Company's equity ownership of 90.3% of MTV is binding and that the Request for Arbitration findings support the Company's position that the allegations of the Minority Shareholder are without merit, and that the required regulatory approvals will be obtained for the Company's name change to take effect in the second half of June 2021. Although the Company believes that the expectations and assumptions on which such Forward-Looking Statements and information are based are reasonable, undue reliance should not be placed on the Forward-Looking Statements and information as the Company cannot give any assurance that they will prove to be correct. Since Forward-Looking Statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize. Readers are cautioned that the foregoing list of risks and uncertainties is not exhaustive. Other risk factors that could affect the Company's operations or financial results are included in the Company's Annual Information Form dated March 3, 2021 and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)). The forward-looking statements and information contained in this news release are made as of the date hereof and the Company does not

undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

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