

Teslin River Announces Private Placement and Consolidation

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[Teslin River Resources Corp.](#) (TLR:TSX-V) ("Teslin" or the "Company") reports that it intends to undertake, a private placement, on a post-Consolidation basis (as defined below), of up to 20,000,000 units in the capital of the Company (each, a "Unit") at a price of C\$0.05 per Unit for gross proceeds of up to C\$1,000,000 (the "Financing").

Each Unit will consist of one post-Consolidation common share in the capital of the Company and one common share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to acquire one post-Consolidation common share at a price of \$0.06 per share for a period of 3 years from the closing date.

The proceeds of the Financing will be used by Teslin for general corporate and working capital purposes. All securities issued in connection with the Financing will be subject to a four-month hold period under applicable Canadian securities laws.

Closing of the Financing is subject to the completion of formal documentation, receipt of all necessary regulatory and shareholder approvals, including the approval of the TSX Venture Exchange (the "TSXV"), and the approval of the Company's shareholders for the proposed Consolidation and the creation of any control block(s) as a result of the Financing.

Proposed Share Consolidation

In addition, and in conjunction with the proposed Financing, the Company intends to seek shareholder approval at its annual general and special meeting of shareholders, to amend its share structure by consolidating its issued and outstanding common shares on the basis of one post-consolidation share for each four pre-consolidation shares (the "Consolidation").

The board of directors of the Company believes that the Consolidation is necessary due to market conditions that have made it challenging to raise capital under the current share structure of the Company. There will be no name change in conjunction with the Consolidation and the Consolidation is subject to the approval of the TSXV and the shareholders of the Company.

No securities issued in connection with the Financing will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, unless an exemption from the registration requirements of the 1933 Act, and all applicable state securities laws, is available. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or to, or for the account or benefit of, U.S. persons.

ON BEHALF OF Teslin River Resources Corp.

"John Icke"
John Icke, Executive Chairman and Interim President and CEO

For further information please visit www.teslin-river.com or contact us at:

[Teslin River Resources Corp.](#)
(604) 696-6516
info@teslin-river.com

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