

VANCOUVER, Nov. 16, 2016 /CNW/ - Transatlantic Mining Corp. ("TMC" or the "Company") (TSX-V: TCO) is pleased to provide the following corporate update.

As part of its ongoing assessment of the US Grant Mine, on October 15th, the Company produced 17.0 ounces gold ("Au") and 28.6 ounces silver ("Ag"), from 1.4 dry metric tonnes (t) of concentrate. The following table indicates gold & silver produced, and recovery rates from the concentrate supplied.

New Jersey Mining Company – Idaho

US Grant Flotation Concentrate Leaching

Concentrate	1.4	Dry t						
Calculated Head Grade	421.8	Au, g/t	12.3	Au, oz./short ton				
	924.5	Ag, g/t	27.0	Ag, oz./short ton				
Calculated Head Grade	Mass	Au Assay	Ag Assay	g. Au	g. Ag			
Dore Bar #1	902	Grams	25.035%	43.750%	225.8	394.6		
Dore Bar #2	680	Grams	20.871%	34.200%	141.9	232.6		
Dore Bar #3	764	Grams	20.871%	34.200%	159.5	261.3		
Tailings	1.4	Dry t	48.2	294.9	68.0	416.2		
Totals				595.2	1,304.6			
Calculated Recovery From	88.6%	Au	17.0	Ounces Gold				
Concentrate	68.1%	Ag	28.6	Ounces Silver				

The commissioning of the US Grant Mill was done using low grade material under the production decision for 'Trial Mining' pursuant to the 43-101 4,2(6) – Production Decision. Given the lower-grade concentrate that was shipped to a toll leaching facility, the results bode well for potential production from within select higher-grade zones such as the ones the Company is currently evaluating.

As of the 30thth of October TCO had a further 18t of concentrate on hand and is looking to truck 20t for processing into gold and silver doré for refining.

Board Composition

TCO wishes to announce that on the 7th November Steve Hodgson resigned as an Independent Director. The board wishes to thank Steve for his significant contribution to the development and growth of TCO. They appreciate his support and wish Steve the very best in the future.

TCO wishes to announce the appointment of Ray Parry to the board as an independent director. Ray holds degrees in both accounting and finance and an MBA specialising in international business. He is also a Fellow member of the Certified Practicing Accountants of Australia. He has over 30 years experience in a variety of sectors including mining, manufacturing, oil & gas and banking. He is currently the CFO and Company Secretary of Hanking Gold Mining and prior to this was the CFO at Northern Star Resources during which time he worked closely with Bernie Sostak in the development and mining of several underground mines. His other roles include senior management positions with St Barbara, Kerr McGee (USA) / Tronox and Bankwest.

Cornucopia Agreement Executed

On September 30th TCO signed a binding agreement with the owners of a neighboring claim ("Cabin Claim") that allows

Transatlantic access to re-commission the Cornucopia shaft for use in ventilating the deepest reaches of US Grant #3 Level. The new vent access will allow TCO to ventilate one of its primary production headings and maximize the safety and productivity from this area. In consideration of the right to construct the opening in the Cornucopia Shaft and use the shaft for ventilation purposes,

Under the agreement Transatlantic shall pay Smith Trust the sum of Thirty Thousand Dollars (\$30,000.00) in two (2) payments of \$15,000.00 on or before October 10, 2016 and \$15,000.00 on or before October 10, 2017. Provided that the payments are made by Transatlantic to Smith Trust as provided in the previous section, the term of this Agreement shall be for three (3) years from October 2016, through October 2019. Upon expiration of the initial term, the parties may renew the contract upon their mutual consent.

Mine Development

Transatlantic Mining also completed a new secondary escape way to surface from the #3 Level, allowing the company to access all current material from the #3 and #4 levels. This is an important milestone for the Company.

The US Grant mill has now been commissioned and a larger ball mill has been installed. This will allow TCO to increase the milling capacity to 150t per day. This is expected to be finalized and fully operational in this quarter.

Drilling Commences

Surface drilling has commenced, with seven holes with a total drilling depth of 550m completed to date. The drilling has intersected vein type structures however there are no assays at this time. Underground drilling is set to commence and will target the vertical extension of the US Grant vein. The program calls for the drilling of 1650 m.

The Company looks forward to updating the market as assays are received.

Manpower

Transatlantic is pleased to announce that Tim Hunter has accepted the position of Operations Manager at US Grant. Mr. Hunter has decades of experience in mining and managing narrow vein mines. His addition to the team will facilitate key productivity, safety and cost goals. His recent appointment will allow Ron Krusemark (Vice President & Head of Operations) to focus attention on a number of other corporate initiatives.

Corporate Snapshot

The Company provides the following update on corporate initiatives currently in progress. Over the next 30 days, shareholders and prospective investors should expect:

- Assays from October drill holes
- An update on the Monitor Copper-Gold project in Idaho (USA)
- Delivery of a maiden NI 43-101 compliant mineral resource estimate
- Delivery of a Preliminary Economic Assessment ("PEA")

CEO Rob Tindall commented,

"With the closing of our Private Placement and continued development of US Grant, TCO is moving into full time production. We are excited by the milestones we've achieved this year, and we remain intently focussed on de-risking US Grant"

Qualified Person

TCO's disclosure of a technical or scientific nature in this press release has been reviewed and approved by Chris Pfhal PE, PLS, who is a Qualified Person under the definition contained in National Instrument 43-101.

About Transatlantic Mining Corporation TSX.V:TCO

Transatlantic Mining (TSX-V: TCO) is an emerging precious and base metal explorer, developer and producer. The Company has a focus on high-grade mining, in safe and prolific mining jurisdictions. The Company is engaged in controlling and owning mineral properties interests, such as an 80% earn-in option on the Monitor Copper-Gold project in Idaho (USA). In January 2016, the Company entered a lease/purchase option agreement on 100% of the US Grant Gold-Silver Mine & Mill complex in

Montana (USA). A proven management team, led by Executive Chairman Bernie Sostak and CEO Rob Tindall, seek to enhance shareholder value through expert exploration/development and expansion of existing assets, together with selective acquisitions.

Neither the 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

SOURCE [Transatlantic Mining Corp.](#)

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