

## HIGHLIGHTS

- Updated NI 43-101 compliant mineral resource estimate of 6.26 million tonnes of Inferred Mineral Resources at a grade of 2.97% copper, 1.00% lead and 20.99 g/t silver.
- The Mineral Resource estimate includes 2.41 million tonnes of shallow surface accessible Inferred Mineral Resources at an average grade of 1.72% copper, 1.01% lead and 3.61 g/t silver.
- Upside potential still exists down dip from Asis West, where underground exploration has been limited to date.
- Appointments of Mr. Brett Richards as Chairman of the board and Mr. Robert Schafer as a director of the Company.

[Trigon Metals Inc.](#) (TSX VENTURE:TM) ("Trigon" or the "Company") is pleased to announce an updated mineral resource estimate at its Kombat Mine located in northern Namibia of Inferred Mineral Resources of 6.26 million tonnes grading 2.97% copper, 1.00% lead and 20.99 g/t silver, at a cut-off grade of 0.77% copper equivalent for the surface accessible (open pit) portion and 1.4% copper equivalent cut-off grade for the underground portion.

The updated mineral resource estimates, which include the Kombat West, Central and East, Asis Far West, Asis Gap and Asis West areas as presented in detail in Table 1 below (the "Updated Mineral Resource Estimate"), have been prepared and classified by Minxcon (Pty) Ltd ("Minxcon") in accordance with the reporting guidelines as set out in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") as required by the Canadian Securities Administrators.

The Kombat Mine is Trigon's flagship property, having produced in excess of 12 million tonnes at a grade of 2.62% copper, 1.55% lead and 18 g/t silver between 1962 and 2008. The Kombat Mine assets form a solid foundation for growth and creation of shareholder value, with near term production plans underway. The Company intends to make use of the extensive existing infrastructure to bring the Kombat Mine back into production, both in terms of the near-term surface mining and ultimately the underground operations.

The previous mineral resource estimate as at May 20, 2014 only covered the Asis Far West area, representing a very limited section of the Kombat Mine's potential. The Updated Mineral Resource Estimate covers all proposed current and historical mining areas at the Kombat Mine. This provides management with optionality in terms of its strategic planning, and the preliminary economic assessment ("PEA") currently being undertaken by the Company will provide an indication of the economic viability of various alternatives in this regard.

Stephan Theron, President and CEO of Trigon, commented: "The updated consolidated mineral resource numbers have met our expectations and provide management with a substantial base from which to grow Trigon into a mid-tier producer. We are pleased to have achieved this early stage milestone, and look forward to reporting progress on the implementation of the first phase of our strategic plan for near-term surface mining. We would also like to welcome Bob Schafer to the board and Brett Richards as Chairman of the board. Furthermore, we wish to thank Messrs. Nielson and Hoffman for their services to the Company."

The figure below illustrates the mineralised halos, which include the Kombat West, Central and East, Asis West, Asis Gap and Asis Far West areas. The colours have been utilized for modelling purposes only to distinguish between the various orebodies.

[http://media3.marketwire.com/docs/Figure1\\_1092240.jpg](http://media3.marketwire.com/docs/Figure1_1092240.jpg)

The table below is a summary of the Updated Mineral Resource Estimate for the Kombat Mine as at April 19, 2017.

Table 1 - Inferred Mineral Resource Estimate

Open pit (0.77% CuEq cut off)

Mine	Section	Tonnes (Mt)	Density	Cu (%)	Pb (%)	Ag (ppm)	Cu (Tonnes)	Pb (Tonnes)	Ag (kg)
Kombat	East	1,208	2,82	1,36	1,01	1,72	16 465	12 187	2 074
Kombat	Central	0,848	2,82	1,79	0,33	6,90	15 135	2 767	5 848
Kombat	West	0,354	2,88	2,76	2,63	2,20	9 785	9 303	780
Open pit	Total	2,410	2,83	1,72	1,01	3,61	41 385	24 257	8 702

Underground (1.4% CuEq cut off)

Mine	Section	Tonnes (Mt)	Density	Cu (%)	Pb (%)	Ag (ppm)	Cu (Tonnes)	Pb (Tonnes)	Ag (kg)
Kombat	East	0,024	2,87	1,90	2,94	0,61	459	708	15
Kombat	West	0,104	2,91	2,79	4,15	3,27	2 899	4 307	339
Kombat	Total	0,128	2,90	2,63	3,92	2,77	3 358	5 015	354
Asis	West	2,475	2,88	4,05	1,28	32,36	100 214	31 735	80 078
Asis	Gap	0,166	2,83	2,35	0,35	21,15	3 909	590	3 514
Asis	Far West	1,082	2,85	3,42	0,10	35,81	37 000	1 036	38 763
Asis	Total	3,723	2,87	3,79	0,90	32,86	141 122	33 361	122 355
Underground	Total	3,851	2,87	3,75	1,00	31,86	144 480	38 376	122 709
Total Open Pit and Underground Total		6,261	2,85	2,97	1,00	20,99	185 865	62 632	131 411

#### Notes:

1. Historical mine voids have been deleted from the Mineral Resource.
2. The open pit Mineral Resource is declared to a depth of 150m with a CuEq cut off of 0.77%.
3. The underground Mineral Resource (below 150m) is declared at a CuEq cut off of 1.4%.
4. Densities for the hard rock material have been modelled.
5. A geological loss of 15 % has been applied to the Mineral Resource.

The figure below illustrates the split corresponding to the Updated Mineral Resource Estimate above with respect to the various project areas. The colours have been used to differentiate the various areas as defined, and the black portions of the orebodies represent those areas which have been mined out.

[http://media3.marketwire.com/docs/Figure2\\_1092240.jpg](http://media3.marketwire.com/docs/Figure2_1092240.jpg)

#### Geology and Mineralization

The Kombat Mine is located on the northern limb of the Otavi Valley Syncline, localized immediately below the contact between dolostones of the Hu?Ättenberg Formation and phyllites of the overlying Kombat Formation of the Mulden Group.

A series of copper-lead deposits have been mined on the Kombat property, localized along the axial planes of one, or locally two, parasitic folds in the northern limb of the Otavi Valley Syncline, immediately below the dolostone/phyllite contact. These parasitic folds, and the lines of mineralized bodies, plunge shallowly to the west, flattening out in the vicinity of the Asis Far West shaft.

The section between the Asis West and Asis Far West, known as the Asis Gap area, has been modelled with the current database and a zone of mineralisation is included in the Updated Mineral Resource Estimate. In addition to this the model also indicates there is potential for a down dip extension of the Asis West mineralised zone. Lateral potential also exists at Asis West and this target could possibly be accessed from 15 level.

#### Source Data

The work to complete the Updated Mineral Resource Estimate has been based primarily on an analysis of the Company's extensive database of historical information, which has now been computer modelled.

The Updated Mineral Resource Estimate has been defined using the existing historic surface and underground drill holes. The historical database consists of 1,991 diamond, reverse circulation ("RC") and percussion drillholes of which 470 diamond and RC drillholes have been utilised in the Updated Mineral Resource Estimate. Minxcon also made use of the geological structural plans to assist with the structural interpretation in the construction of the overall geological model.

Additional drilling campaigns will be required to upgrade the Inferred Mineral Resource to an Indicated Mineral Resource. This infill drilling will help with interpreting the project geology and increasing confidence in the model. Further exploration drilling will be required for identification of possible lateral and down dip extensions of the mineralization.

#### Resource Criteria and Assumptions

The Updated Mineral Resource Estimate has been classified in accordance with the requirements as set out in NI 43-101.

Minxcon utilised Leapfrog software to construct the mineralisation halos and final wireframes for the Ordinary Kriging estimation

process, which was conducted in Datamine Studio 3. Inverse Distance to the power of 2 was utilised for the tailings Resource.

The classification of the Updated Mineral Resource Estimate was completed based on the geological complexity, estimation performance, number of drill samples, quality of data, drill hole spacing and sample distribution.

Minxcon has classified the entire Updated Mineral Resource Estimate as Inferred Mineral Resource based on the above criteria. Additional drilling will be required to upgrade the Updated Mineral Resource Estimate from the Inferred category to an Indicated category.

#### Cut off grades

The Updated Mineral Resource Estimate is constrained by assumptions about economic cut-off grades.

The Updated Mineral Resource Estimate was divided into a surface accessible section and an underground section. The surface accessible section was declared to a depth of 150 m at a 0.77% copper equivalent cut-off. This depth was delineated by optimizing the resource in NPV Scheduler. The underground resource below 150m was declared at a calculated pay limit of 1.4% copper equivalent. The parameters used were commodity prices of US\$3.00/lb for copper and US\$1.00/lb for lead. The processing recoveries for copper and lead were deemed to be 94% and 80%, respectively. A total mining (inclusive of processing) cost of US\$82/tonne was used for the underground pay limit calculation.

#### Upside Potential and Plans

Management believes there is potential to find additional mineralization at depth and along strike through further detailed surface and underground drilling, particularly down dip from the Asis West mineralization. The Company is considering further work in this regard in the medium term. In the near-term, the Company's plan remains to focus on surface resources in the Kombat Central and East areas and to commence with surface mining to facilitate early cash flow generation.

#### QA/QC

A technical report will be filed under the Company's profile on SEDAR within 45 days of this press release. For further information with respect to the key assumptions, parameters, risks, the mineral resource estimate, data verification, QA/QC and other technical information with respect to the Kombat Mine, please refer to the technical report, when available.

#### Qualified Person

Mr. Uwe Engelmann (BSc (Zoo. & Bot.), BSc Hons (Geol.), Pr.Sci.Nat. No. 400058/08, MGSSA) of Minxcon, is a "qualified person" as such term is defined in NI 43-101 and has reviewed and approved the technical information and data included in this press release. As a director of Minxcon, Mr. Engelmann is considered independent.

#### CORPORATE UPDATE

The Company announces the resignations of Messrs. Mike Hoffmann and Bill Nielson from the board of directors of the Company, and the appointment of Mr. Robert Schafer as a director. Mr. Brett Richards, currently a director of Trigon, will replace Mr. Justin Reid as Chairman. All changes are effective immediately. The Company has granted 100,000 options to Mr. Richards and 150,000 options to Mr. Schafer pursuant to its stock option plan. The options may be exercised at a price of \$0.29 per option for a period of five years from the date of grant. The grant of options remains subject to the approval of the TSX Venture Exchange.

Mr. Schafer is a Registered Professional Geologist with more than 30 years' international experience identifying, evaluating and structuring transactions for mineral deposits globally. Mr. Schafer has worked in more than 70 countries, including Russia, Australia, Afghanistan, China, central Asia, India, and most countries in Africa and South America. He is the immediate past-president of the Prospectors & Developers Association of Canada and a past president of the Canadian Institute for Mining, Metallurgy and Petroleum (CIM), as well as an active member of the Society for Mining, Metallurgy and Exploration (SME) in the USA, where he served on its board for more than a decade. Mr. Schafer is also a member of the board of directors for both the Canadian Mining Hall of Fame and National Mining Hall of Fame in the USA. Mr. Schafer is the recipient of the William Lawrence Saunders Gold Medal from AIME and the Daniel C. Jackling Award from SME for career achievements, two of the highest mining recognitions in the USA. Mr. Schafer earned his Bachelor's and Master's degrees in Geology at Miami University (Ohio); completed course work and research toward a Ph.D. in Geology; and earned a second Master's degree in Mineral Economics at the University of Arizona. In addition, he completed the Executive MBA program at Stanford University. Mr. Schafer is a Certified Corporate Director (ICD.D), a Fellow of the CIM and the Society of Economic Geologists, and a Registered Professional Geologist in the States of Wyoming and Utah.

The board of directors would like to thank Messrs. Hoffmann and Mr. Nielson for their contributions to the Company.

## [Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core operations focused on copper resources in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place with significant upside. The Company continues to hold an 80% interest in five mining licenses in the Otavi Mountain lands, an area of Namibia particularly known for its high-grade copper deposits. Within these licenses are three past producing mines including the Company's flagship property, the Kombat Mine.

## Cautionary Notes

*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.*

*This news release may contain forward-looking statements. These statements include statements regarding the Updated Mineral Resource Estimate, the Company's strategies and the Company's abilities to execute such strategies, the Company's ability to restart the Kombat Mine, the Company's expectations for the Kombat Mine, the economic viability of surface mining at the Kombat Mine, the timing of completion of the technical report and the PEA, the results of the technical report and PEA, merger and acquisition opportunities, the impact of changes to the Company's board of directors, the grant of stock options and the Company's future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

## Contact

Spyros Karellas  
Investor Relations  
+1 (416) 433-5696  
spyros@pinnaclecapitalmarkets.ca  
www.trigonmetals.com