

# Toachi Mining Closes \$3.725 Million Offering

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Toronto, June 14, 2017 - [Toachi Mining Inc.](#) ("Toachi" or the "Company") (TSXV-TIM) is pleased to announce that it has closed its previously announced non-brokered private placement offering of 9,312,500 common shares of the Company (the "Shares") at a price of \$0.40 per Share for aggregate gross proceeds to the Company of \$3,725,000 (the "Offering").

The net proceeds from the Offering are intended to be used for general corporate purposes and for advancing the Company's La Plata gold-copper-zinc-silver project in Ecuador. For additional information on the La Plata project, please visit Toachi's website at [www.toachimining.com](http://www.toachimining.com) or [www.sedar.com](http://www.sedar.com).

Nick Tintor, President and CEO, stated, "This financing will enable us to accelerate the advancement of the high grade La Plata gold-copper-zinc-silver project in Ecuador including the start of new exploration drilling. "

## Program Update

With the closing of this financing, Toachi has started a new 5,000-metre (m) exploration drill campaign which will test nine priority exploration targets which have been assessed and ranked by the Company's technical team. This is the first exploration drilling on the project since Toachi's field program began in July, 2016.

Deposit definition drilling, totalling approximately 14,000 m at La Mina, will be completed this month with a maiden 43-101 resource estimate planned for delivery by August.

In connection with the Offering, the Company paid commission to Primary Capital Inc., Beacon Securities Limited and Echelon Wealth Partners Inc. equal to 6% of the gross proceeds raised under the Offering and also issued compensation warrants representing 6% of the Shares issued pursuant to the Offering, each of which is exercisable to acquire one common share of the Company at a price of \$0.40 until June 14, 2019.

All securities issued in connection with the Offering are subject to a four month hold period plus one day in accordance with applicable Canadian securities laws, commencing on the closing date of the Offering.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor there any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Toachi Mining Inc.

Toachi brings a disciplined and veteran team of project managers together with a high grade gold-copper-silver-zinc project at La Plata in Ecuador. Toachi is focused on and committed to the development of advanced stage mineral projects throughout the Americas using industry best practices combined with a strong social license from local communities. Subsequent to the closing of the Offering, Toachi Mining has 60,966,435 shares issued and outstanding.

## Forward Looking Statements

Certain statements contained in this news release may constitute "forward-looking information" as such term

is used in applicable Canadian securities laws. Forward-looking information, including, but not limited, to the use of proceeds, is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at [www.sedar.com](http://www.sedar.com). The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

#### **FOR ADDITIONAL INFORMATION PLEASE CONTACT**

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