

Trigon Closes Second Tranche of Private Placement Financing

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TORONTO, March 02, 2018 (GLOBE NEWSWIRE) -- [Trigon Metals Inc.](#) (TSX-V:TM) ("Trigon" or the "Company") has closed the second and final tranche (the "Second Tranche") of its previously announced non-brokered private placement of units (the "Offering"). In this Second Tranche, the Company issued 271,428 units (the "Units") at a price of \$0.35 per Unit for aggregate gross proceeds of \$95,000.

Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.50 for a period of 24 months following the closing date of the Second Tranche, subject to an acceleration provision whereby in the event that at any time after the expiry of the statutory hold period, the Shares trade at \$1.00 or higher on the TSX Venture Exchange (on an average trading volume of not less than 200,000 Shares per day) for a period of 20 consecutive days, the Company shall have the right to accelerate the expiry date of the Warrants to the date that is 30 days after the Company issues a news release announcing that it has elected to exercise the acceleration right.

Under the initial tranche of the private placement, which closed on January 15, 2018, Trigon issued a total of 1,428,571 Units for aggregate gross proceeds of \$500,000 (the "Initial Tranche"). Pursuant to the Initial Tranche and the Second Tranche, the Company has raised a total of \$595,000.

The Company intends to use the net proceeds from the Offering to update its resource estimate in respect of the surface accessible (open pit) portion of the Kombat mine, preparation of a bankable feasibility study on the surface accessible (open pit) portion of the Kombat mine, exploration and development of the Kombat mine, to secure equipment for the refurbishment of the existing mill and concentrator at the Kombat mine and for working capital and general corporate purposes.

The Second Tranche is subject to final approval of the TSX Venture Exchange. The securities issued pursuant to the Second Tranche will be subject to a four month and one day statutory hold period expiring on July 3, 2018. In connection with the Second Tranche, Trigon paid finder's fees of \$3,500.

[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.

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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 Second Tranche, the expected use of proceeds of the Second Tranche 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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