

Tethyan Resources Announces Loan Conversion and Mailing of Meeting Materials

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JERSEY, UK, April 26, 2018 /CNW/ - Tethyan Resources plc (TSXV: TETH) (the "Company" or "Tethyan") is pleased to announce that it has received the support of two significant stakeholders, [Southern Arc Minerals Inc.](#) ("Southern Arc") and Dr. Michael Andrews, who have agreed to accept units of the Company in consideration for the aggregate C\$1,012,500 which they have advanced to Tethyan. The units will have the same terms as the recently completed private placement. Each unit will consist of one ordinary share and one-half of one transferable share purchase warrant of the Company. Each whole warrant will be exercisable into one ordinary share of the Company at an exercise price of C\$0.35 per share for a period of three years from the date of issuance. Southern Arc would receive 1,600,000 units and Dr. Andrews would receive 2,450,000 units on completion of the transaction.

The issuance of the units is subject to TSX Venture Exchange acceptance, shareholder approval of the Company's proposed increase to its authorized capital and completion of the acquisition of Taor D.O.O., previously announced on February 14, 2018 and March 20, 2018 (the "Taor Acquisition"). Southern Arc and Dr. Andrews would have participated in the recently completed private placement, but it was oversubscribed and priority was given to arm's length parties who participated in the financing. The upcoming shareholder vote and closing of the Taor Acquisition, if successfully completed, will increase both Tethyan's authorized, and issued and outstanding capital which is required in order for Southern Arc and Dr. Andrews to receive these units.

If completed, the transaction would be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transaction ("MI 61-101"). The Company has determined that exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 are available for the related party transaction pursuant to Section 5.5(a) and Section 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the transaction involving Southern Arc and Dr. Andrews will not be more than 25% of the Company's market capitalization.

Fabian Baker, CEO of the Company, stated, "The support of Southern Arc and Dr. Andrews is a strong signal of confidence from significant shareholders in the future prospects of the Company as we focus on the advancement of the Rudnitsa copper-gold porphyry prospect, the Company's planned acquisition of the Serbian company Taor D.O.O., and the completion of a scout drill program within the Taor exploration licenses."

Tethyan has mailed the notice of meeting, management information circular and proxy materials to the shareholders of record as of April 13, 2018 in connection with its General and Special Meeting at which shareholders will be asked to approve the increase in authorized capital and the Taor Acquisition. The meeting will be held at the offices of Memery Crystal LLP, 165 Fleet Street, London EC4A 2D, on Friday, May 18, 2018, at 12:00 p.m. (London time), as previously announced on March 28, 2018.

About Tethyan

[Tethyan Resources Plc](#) is a gold and base metal mineral exploration company incorporated in England & Wales. Tethyan is focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of quality precious and base metals projects with known mineralisation and compelling drill targets. Tethyan emphasises responsible engagement with local communities and stakeholders, and is committed to proactively implementing Good International Industry Practice (GIIP) and sustainable health, safety and environmental management. More information can be found on our website: www.tethyan-resources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the outcome of the shareholder vote, the closing of the Taor Acquisition and the issuance of units to Southern Arc or Dr. Andrews. Generally, forward-looking information can be identified by the use of forward-looking terminology and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory and shareholder approvals. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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