

Telson Mining Corporation Makes US \$8 Million Payment to Nyrstar and Enters into Loan Agreement to Facilitate Balance of Final Payment for Campo Morado Acquisition

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[Telson Mining Corp.](#) (‘Telson’ or the ‘Company’) (TSX-V – TSN, OTC Pink – SOHFF, Frankfurt – TSGN (formerly SQ82)) is pleased to announce that on June 6, 2018 it paid US\$8 million to Nyrstar Mining Ltd. (‘Nyrstar’) as a partial payment under its Share Purchase Agreement dated April 27, 2017 (the ‘Acquisition Agreement’) and has entered into a Loan Agreement dated June 13, 2018 with Nyrstar Canada (Holdings) Ltd (‘the Lender’) that effectively converts the final US\$8.5 million due under the Acquisition Agreement into a loan and thereby extends the payment terms over the next eight months.

The principal sum due under the loan agreement is US\$8.5 million (the ‘Principal Sum’), and will bear interest at 10% per annum, with the Principal Sum plus capitalized amounts to be paid in full at the latest by February 28, 2019 as more particularly described below. Telson may prepay any amount of the loan outstanding without penalty.

On the 13th day of each month starting as of July 13, 2018 Telson will repay to the Lender:

- a minimum of US\$1,000,000; plus
- interest at the specified rate on the outstanding Principal Sum at that month; plus
- 70% of the monthly free cash flow generated by Telson; plus
- any monthly excess cash balance above US\$500,000.

Telson was able to make the partial payment of US\$8 million from proceeds of concentrate sales recently received from Trafigura Mexico SA de CV (‘Trafigura’). Telson will provide additional information respecting the bulk payment from Trafigura shortly.

Sr. Jose Antonio Berlanga, Telson’s CEO stated: ‘We would like to thank Nyrstar for their good faith negotiations, continued support and cooperation in reaching a mutually agreeable extension and loan agreement. By renegotiating and extending the final payment terms for the Campo Morado acquisition we are extremely pleased to once again protect our shareholders by avoiding the immediate need to raise equity funding in what we consider an undervalued market. With the recent declaration of Commercial Production at Campo Morado we are very confident our free cash flows will easily support the loan repayment terms.’

About Telson Mining Corporation

[Telson Mining Corp.](#) is a Canadian based mining company with two Mexican gold, silver and base metal mining projects.

Telson is currently in commercial production at its 100% owned Campo Morado Mine in Guerrero, Mexico. Telson acquired Campo Morado in June 2017, re-commenced mining and processing operations in October 2017 with pre-production from mine development on a trial basis that commenced at an average 1,400 tonnes per day and declared commercial production as of May 15, 2018.

Telson’s Tahuehueto Project, located in north-western Durango State, Mexico is currently in pre-production at approximately 100 tonnes per day utilizing a toll mill for processing, and has entered a construction phase

with a timeline to be producing on site in its own mineral processing plant capable of milling at least 1,000 tonnes per day in Q1, 2019. Regular metal concentrate delivery and sales are underway from both projects.

Visit: www.telsonmining.com

On behalf of the board of directors

(signed) "Ralph Shearing"

Ralph Shearing, P.Geol, President and Director

Qualified Persons

This press release was prepared under the supervision and review of Ralph Shearing, P.Geol., President and Director of Telson Resources Inc., a Professional Geologist registered in Alberta as a member of the professional association APEGA, and a Qualified Person as defined by NI 43-101.

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Telson has declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Telson's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study was completed and relied upon to make a production decision. Telson has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017 and April 4, 2018). This will soon be replaced by a pre-feasibility study ("PFS") that will allow the application of modifying factors to the mineral resources to allow a portion of them to be converted to mineral reserves.

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved, the continuity of the price of gold, zinc, lead and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information 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 Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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.

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