

# Trevali Provides Bathurst Mining Camp Update

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Restigouche Drill Highlights:  
15 metres grading 8% Zn, 6.4% Pb & 44 g/t Ag;  
21.3 metres grading 6.5% Zn, 5.2% Pb & 65 g/t Ag; and  
17.2 metres grading 8.7% Zn, 7.2% Pb & 199 g/t Ag

(Note: Red stars are 100%-owned by Trevali; Blue stars are advanced properties under option).

(Note: Constitutes forward-looking information; see "Cautionary Note Regarding Forward-Looking Statements".)

## Caribou 2018 Exploration Targets

Plan view of the Restigouche deposit (projected to surface) showing the 2018 drill hole locations.

Section through Restigouche (looking southwest) showing 2018 drill holes and select highlights.

## Murray Brook Exploration Alliance 2018 Program.

VANCOUVER, B.C., July 05, 2018 -- Trevali Mining Corporation ("Trevali" or the "Company") (TSX:TV) (BVL:TV) (OTCQX:TREVF) (Frankfurt:4TI) provides an update on exploration and development activities to support its Bathurst Mining Camp "Life-of-Mill" strategy in New Brunswick, Canada (Figure 1).

Figure 1: Trevali Projects in the Bathurst Mining Camp (New Brunswick)  
(Note: Red stars are 100%-owned by Trevali; Blue stars are advanced properties under option).

Figure 1 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/e913ad39-47c2-4ac0-9d92-c3dda86bb128>.

"The combination of ongoing exploration success and strategic acquisitions in the Bathurst Mining Camp has delivered a strong pipeline to support our life-of-mill plan at Caribou," stated Dr. Mark Cruise, Trevali President and CEO. "Trevali has solidified a dominant land position in order to optimize milling operations in the region for the benefit of all stakeholders."

Trevali currently owns four deposits and has the option to acquire two advanced deposits in the Bathurst Mining Camp ("BMC") (Figure 1). Anchored by the Caribou Mill and related infrastructure, the Company's focus is to complete advanced geological and engineering studies in order to facilitate long-term production based on the Company's life-of-mill strategy (Figure 2).

Figure 2: Trevali's Life-of-Mill strategy for the BMC.

(Note: Constitutes forward-looking information; see "Cautionary Note Regarding Forward-Looking

Statements".)

Figure 2 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d1099f31-41e3-46df-b753-6d22fd337295>.

The Company continues to explore the operating Caribou deposit in addition to conducting definition drilling and advanced engineering / mine planning studies on the Restigouche and Murray Brook deposits.

#### CARIBOU MINE EXPLORATION

During 2017, the Company added approximately 4 million tonnes of inferred mineral resources to the Caribou deposit. As follow-up, a 12,000-metre exploration and definition drill program commenced in mid-June 2018 targeting the down-dip extensions of the East Limb, Hinge Zone and the newly discovered CX Zone, all of which remain open for extension (Figure 3).

Figure 3: Caribou 2018 Exploration Targets

Figure 3 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/7ff93633-5c78-4fe0-b9c3-04a868042d03>.

#### RESTIGOUCHE DEPOSIT

During the second quarter of 2018, the Company completed approximately 5,000 metres of diamond drilling to increase confidence in historic data, aid geologic re-interpretation and facilitate detailed mine planning. The drilling confirmed the presence of thick, stacked zones of high-grade zinc-lead-silver mineralization (Table 1 and Figures 4 and 5).

Figure 4: Plan view of the Restigouche deposit (projected to surface) showing the 2018 drill hole locations.

Figure 4 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/2888c25f-e360-4d3a-9692-8663889aaf43>.

Borehole	Depth (metres)		Core Length Interval (metres)	True Thickness (metres)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
	From	To							
RST18-020		143.36 189.75	46.39	44.53	4.17	3.40	0.16	31.19	0.31
	incl.	143.36 159.00	15.64	15.03	8.01	6.43	0.27	44.19	0.53
		158.58 179.00	20.42	20.3	6.37	5.03	0.29	41.05	1.09
RST18-021	incl.	158.58 167.85	9.27	9.22	8.12	6.71	0.32	60.33	1.75
		181.10 196.00	14.90	14.81	5.85	3.34	0.33	35.10	0.60
RST18-022		160.00 185.70	25.70	25.62	5.28	4.36	0.33	52.32	1.74
	incl.	164.25 173.85	9.60	9.57	6.80	5.41	0.33	49.60	0.80
		154.00 190.00	36.00	29.34	5.87	4.60	0.36	53.54	1.19
RST18-023	incl.	154.00 173.76	19.76	16.11	6.39	5.58	0.36	55.48	1.03
		180.00 189.10	9.10	7.4	6.55	4.44	0.44	73.09	2.11
RST18-024		137.30 142.95	5.65	3.7	5.37	4.07	0.24	65.54	0.94
RST18-025		132.70 139.80	7.10	4.88	5.35	3.01	0.25	37.71	0.47
RST18-026		126.55 182.60	56.05	45.9	6.05	4.33	0.28	90.53	1.11
	incl.	126.55 138.75	12.20	9.99	7.59	5.83	0.37	272.05	3.28
	incl.	173.10 181.50	8.40	6.89	9.20	7.29	0.32	51.30	0.83
RST18-027		154.42 173.63	19.21	16.9	6.81	5.23	0.24	58.46	1.10
RST18-028		137.30 184.00	46.70	21.31	6.53	5.20	0.29	65.64	0.94
RST18-029		133.32 135.75	2.43	2.02	5.83	6.57	0.48	214.12	1.85
RST18-030		97.80 108.10	10.30	9.8	6.67	4.66	0.34	80.03	0.71
RST18-031		96.85 102.62	5.77	5.42	6.67	2.92	0.32	50.82	0.34
RST18-032		93.30 102.48	9.18	8.87	8.15	1.51	0.42	16.80	0.08
RST18-033		102.06 111.76	9.70	9.46	5.53	4.25	0.34	66.45	0.94
		118.29 122.13	3.84	3.75	8.58	0.20	0.36	8.10	0.08

RST18-034	111.22	136.70	25.48	21.2	7.09	5.54	0.31	47.03	0.73
	101.72	108.45	6.73	6.69	3.54	1.87	0.21	38.62	0.67
RST18-035	incl. 112.27	115.80	3.53	3.51	4.45	2.57	0.22	44.33	0.16
	77.07	81.31	4.24	4.12	8.29	7.15	0.32	106.94	1.38
RST18-036	116.78	121.78	5.00	4.73	3.36	2.01	0.17	24.14	0.29
	130.11	135.96	5.85	5.54	3.41	2.07	0.18	26.93	0.10
	79.31	97.30	17.99	17.19	8.72	7.20	0.30	198.90	1.76
RST18-037	incl. 79.31	85.10	5.79	5.53	9.70	8.27	0.31	156.06	2.09
	incl. 88.00	97.30	9.30	6.91	9.72	7.85	0.36	264.04	1.87
	182.55	215.00	32.45	29.48	5.58	4.69	0.21	32.80	0.49
RST18-038	incl. 182.55	196.74	14.19	12.88	8.26	6.69	0.29	43.51	0.66
	175.45	200.20	24.75	23.12	8.83	6.95	0.33	99.82	1.22
RST18-039	236.49	247.88	11.39	10.67	4.00	2.81	0.18	26.16	0.15
RST18-040	No Significant Intercept								
RST18-041	235.40	236.90	1.50	1.20	6.58	4.15	0.28	70.32	0.37

Table 1: Assay results from Restigouche 2018 definition drill program.

Figure 5: Section through Restigouche (looking southwest) showing 2018 drill holes and select highlights.

Figure 5 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/3ed82477-8f33-4645-ba7a-8daca80d5792>.

#### MURRAY BROOK PROJECT

Trevali has an option to acquire up to a 75% interest in the Murray Brook Project by providing \$7.5 million in financing for [Puma Exploration Inc.](#) (“Puma”) to enable Puma to close its acquisition of the project (see March 2, 2018 Trevali news release for details). The Murray Brook deposit is located 10 kilometres west of the Caribou Mill and 10 kilometres east of the Restigouche Deposit along the Caribou ore horizon (Figures 1 and 6).

The deposit currently has an estimated measured and indicated mineral resource of 5.28 million tonnes averaging 5.24% zinc, 1.80% lead, 0.46% copper, 68.9 g/t silver and 0.65 g/t gold, containing approximately 610 million pounds of zinc, 209 million pounds of lead and 11.7 million ounces of silver as of December 21, 2016.

The core of the mineral resource occurs in the West Zone (zinc-lead dominant) which is approximately 200 metres wide, extending from surface to approximately 300 metres vertical; the true thickness of the massive sulphide body varies from 75 metres to 100 metres. The East Zone (copper-gold dominant) is approximately 100 metres wide, also extending from surface to approximately 300 vertical metres. On February 20, 2017, Puma filed on SEDAR a technical report entitled “Amended and Restated Technical Report and Updated Mineral Resource Estimate on the Murray Brook Project”.

In conjunction with Puma, the Company plans to advance the Murray Brook deposit to a production decision in a timely manner. A full evaluation of the resource has been completed to further define the resource domains and confirm previous model accuracy. The Trevali-led advanced projects team has commenced geotechnical and metallurgical drilling and additional exploration, drilling, trenching and geophysics will be carried out on nearby priority targets on the mining lease (Figure 6).

Figure 6: Murray Brook Exploration Alliance 2018 Program.

Figure 6 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/efad6b75-8e1c-4494-93c4-408fa497c14f>.

The land package held by Trevali/Puma in the northern part of the Bathurst Mining Camp covers approximately 14 kilometers of strike along the productive Caribou ore horizon and is considered highly prospective and generally under-explored. This area of the BMC (Figure 6) has not received the same level of exploration investment compared to the southern part of the camp.

#### SECOND QUARTER PRODUCTION & FINANCIAL RESULTS

Second quarter preliminary production results will be released following TSX market close on Wednesday, July 18, 2018 and associated financial results will be released following TSX market close on August 8, 2018. A Q2-2018 Earnings Call will be held on Thursday, August 9, 2018 at 10:30AM Eastern Time with call-in details to be provided.

#### Qualified Person and Quality Control/Quality Assurance

EurGeol Dr. Mark D. Cruise, Trevali's President and CEO and Daniel Marinov, P.Geo, Trevali's VP Exploration, are qualified persons as defined by NI 43-101, have supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Marinov is responsible for all aspects of the work, including the quality control/quality assurance programs. Dr. Cruise is not independent of the Company, as he is an officer, director and shareholder. Mr. Marinov is not independent of the Company as he is an officer and shareholder. On-site personnel at the project rigorously collect and track samples which are then security sealed and shipped to Bureau Veritas Laboratories (Bureau Veritas) preparation facility in Timmins, ON for crushing and splitting then the pulp samples are shipped to Vancouver, BC for assay. Zinc, lead, copper gold and silver, assays were obtained by four acid Aqua-Regia dissolution followed by Inductively coupled plasma optical emission spectrometry (ICP-OES) measurements. Values of Zinc, lead and copper over 10% are assayed by volumetric method. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards. Blind certified reference material is inserted at regular intervals into the sample sequence by Trevali personnel in order to independently assess analytical accuracy. Bureau Veritas' quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025: 1999. Finally, representative blind duplicate samples are routinely forwarded to an ISO compliant third party laboratory for external quality control.

#### ABOUT TREVALI MINING CORPORATION

Trevali is a zinc-focused, base metals company with four mines: the wholly-owned Santander mine in Peru, the wholly-owned Caribou mine in the Bathurst Mining Camp of northern New Brunswick, its 90% owned Rosh Pinah mine in Namibia and its 90% owned Perkoa mine in Burkina Faso.

The shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF), the Lima Stock Exchange (symbol TV), and the Frankfurt Exchange (symbol 4TI). For further details on Trevali, readers are referred to the Company's website ([www.trevali.com](http://www.trevali.com)) and to Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

On Behalf of the Board of Directors of  
TREVALI MINING CORPORATION  
*&ldquo;Mark D. Cruise&rdquo; (signed)*  
Mark D. Cruise, President

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#### Cautionary Note Regarding Forward-Looking Statements

This news release contains &ldquo;forward-looking information&rdquo; within the meaning of the Canadian securities legislation and &ldquo;forward-looking statements&rdquo; within the meaning of Section 27A of the *United States Securities Act of 1933*, as amended, Section 21E of the *United States Exchange Act of 1934*, as amended, the *United States Private Securities Litigation Reform Act of 1995*, or in releases made by the United States Securities and Exchange Commission, all as may be amended from time. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and the Company does not intend, and does not assume any obligation to, update such statements containing the forward-looking information. Such forward-looking statements and information include, but are not limited to statements as to: the Company's long-term life-of-mill strategy based on the potential of continued utilization of the Caribou Mill Complex to process mineral feed from the Company's other projects and deposits in the BMC beyond the operating life of the Caribou underground mine, the timing and amount of estimated future production, the estimation of mineral resources and mineral reserves, costs and timing of development, potential operating efficiencies, costs and expenditures, expectations regarding milling operations and metal production shortfalls, metal output and throughput rates, anticipated results of future

exploration, expected costs of exploration, expected exploration programs and value adds, and forecast future metal prices.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. If any assumptions are untrue, it could cause actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such statements. Assumptions have been made regarding, among other things, present and future business strategies and the environment in which the Company will operate in the future, and including commodity prices, anticipated costs and ability to achieve goals.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to joint venture operations; fluctuations in spot and forward markets for silver, zinc, base metals and certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in currency markets; risks related to the technological and operational nature of the Company's business; changes in national and local government, legislation, taxation, controls or regulations and political or economic developments in Canada, the United States, Peru, Namibia, Burkina Faso, or other countries where the Company may carry on business in the future; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining; diminishing quantities or grades of mineral resources or mineral reserves as properties are mined; global financial conditions; business opportunities that may be presented to, or pursued by, the Company; the Company's ability to complete and successfully integrate acquisitions and to mitigate other business combination risks; challenges to, or difficulty in maintaining, the Company's title to properties and continued ownership thereof; the actual results of current exploration activities, conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors; increased competition in the mining industry for properties, equipment, qualified personnel, and their costs, as well as those factors discussed in the section entitled "Risk Factors" in the Company's most recently filed annual information form. Investors are cautioned against attributing undue certainty or reliance on forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

We advise US investors that while the terms "measured resources", "indicated resources" and "inferred resources" are recognized and required by Canadian regulations, the US Securities and Exchange Commission does not recognize these terms. US investors are cautioned not to assume that any part or all of the material in these categories will ever be converted into reserves.

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