

# Trafigura Commits 2nd Loan Tranche US\$5 Million to Telson's Tahuehueto Mine Construction

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[Telson Mining Corp.](#) ("Telson" or the "Company") (TSX-V &dash; TSN, OTC Pink &dash; SOHFF, Frankfurt &dash; TSGN (formerly SQ82)) is pleased to report that it has received US\$5 million for the second tranche of the loan agreement with Trafigura Mexico S.A. de C.V. ("Trafigura"), advanced under the Loan Facility and Offtake Agreement (the "Off-Take Agreement") originally announced by the Company Dec 18, 2017, for the rehabilitation, construction, operation and working capital of the Tahuehueto Mine.

## Highlights

- Trafigura, one of the world's leading independent commodity trading houses advances US\$5 million as the second funding tranche under the Off-Take Agreement.
- This US \$5 million when combined with the proceeds of recently closed CAD\$6.8 million proceeds from the private placement provides bulk of funding required to complete the construction of the 1,000 tpd Tahuehueto Mine.

Antonio Berlanga, CEO, states "Telson has now received its second Trafigura loan funding tranche in the amount of US \$5 million, which funds when combined with our recently closed C\$6.8 million private placement funding, (see Oct 10, 2018 press release), exceeds US\$10 million. We are now almost fully funded to complete the mine construction at Tahuehueto and are targeting a mine start-up during Q1 2019. An additional US \$2.5 million third tranche is available under the Offtake Loan Agreement should additional funding be required however, we anticipate that pre-production concentrate sales proceeds will forego the need for Telson to draw down that third tranche. We would like to thank Trafigura for its continuing support and look forward to providing shareholders construction updates in the coming months."

"Trafigura Mexico is very pleased with Telson's Mexican operations, both Tahuehueto and Campo Morado, and are fully confident that Telson's management will soon deliver a new operating mine at Tahuehueto", states Edmundo Vidal, Latin American Director of Trafigura, "We are looking forward to receiving the increased high-quality gold rich concentrate production from Telson's 1,000 tpd operating Tahuehueto Mine early next year."

The Company has been steadily advancing its Tahuehueto Mine Project with extensive underground development to access ore reserves on multiple working faces within numerous veins that will provide the mines mill feed upon start up as well as, progressing construction of mill, camp and all related required infrastructure. Please see October 2, 2018, and Oct 15, 2018 press releases for further project mine construction and development information.

## New Director

The Company is also pleased to announce the appointment of Mr. Roberto Guzman to its Board of Directors. Mr. Guzmán obtained a master's degree in Finance from the Universidad Tecnológica de Mexico in 1989 and has more than 25 years of experience in the Financial Sector, primarily in Mexico. Initially working as finance manager for several Mexican publicly traded companies, such as Finamex S.A. de C.V., Bursamex S.A. de C.V and Invermexico S.A. de C.V, as well as other private Mexican financial companies, including Unión de Crédito Metropolitana SA de CV, Soluciones Integral SA de CV and FOVISSTE. Mr. Guzman is also a Director of Bursamétrica Casa de Bolsa, a Mexican brokerage firm.

Mr. Guzman, an indirect controlling shareholder and insider of the Company is currently President, Director

and major shareholder of the ESCORFIN Group, which owns several private equity funds that specialize in real estate development, energy innovations, and tourism investment in Mexico.

#### 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. Effective May 15, 2018 Telson declared commercial production at Campo Morado. Telson is currently producing zinc and lead concentrates with gold, silver and copper as by-products, processing approximately 2,000+ tons per day through the Campo Morado milling facilities.

Telson's 100% owned Tahuehueto Project, located in north-western Durango State, Mexico is currently in construction development. Pre-production commenced at Tahuehueto in August 2017, currently mining at a rate averaging approximately 200 tonnes per day and shipping ore to a third-party toll mill for processing. Management has a targeted timeline at Tahuehueto to be producing with its own on-site mineral processing plant, with a designed capacity of at least 1,000 tonnes per day, during the first quarter of 2019.

Regular metal concentrate deliveries and sales are well underway from both projects.

Visit: [www.telsonmining.com](http://www.telsonmining.com).

On behalf of the board of directors

(signed) "Ralph Shearing";

Ralph Shearing, P.Geol, President and Director

#### Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that at Tahuehueto, Telson is mining reserves supported by a pre-feasibility published early 2017 while at Campo Morado pre-production mining is proceeding without the benefit of pre-feasibility or feasibility studies that outline mineral reserves and 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 Campo Morado 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.

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