

# Terraco Gold Corp. Provides Additional Spring Valley Update

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[Terraco Gold Corp.](#) (‐Terraco‐; or the ‐Company‐) (TSX Venture Exchange: TEN / US: TCEGF) is pleased to provide further information relating to the Spring Valley Gold Project (‐Spring Valley‐) located in Pershing County, Nevada.

## Spring Valley Drilling Update

As announced on October 31, 2018, Terraco reported on drilling underway at Spring Valley which is owned and operated by Waterton Global Resource Management (‐Waterton‐). A further site visit to Spring Valley has identified that the exploration program consists of up to thirty (30) drill holes. The drill program, on lands where Terraco owns a 3% NSR royalty, is utilizing core rigs with most of the drilling (24 of the 30 drill holes) in a series of fence holes in a 400 foot (‐ft‐) by 400ft grid on 100ft centres<sup>1</sup>. The drill grid pattern is at the southern end of Spring Valley and covers part of a high-grade gold section of the resource. The drill grid also appears to test the west and southwest extension of this targeted high-grade area.

The north side of the drill grid is approximately 33.3 meters (‐m‐) south of a [Barrick Gold Corp.](#) (‐Barrick‐) previously drilled highlight intercept of 361m of 1.47 grams per tonne (‐gpt‐) gold, including 23m of 3.02 gpt gold and 21m of 7.54 gpt gold<sup>2</sup>. In that same press release, Barrick (as operator) also reported to its joint venture partner [Midway Gold Corp.](#) (‐Midway‐) that additional work at Spring Valley included: resource modelling; metallurgical testing; hydrologic data for dewatering studies; core drilling for waste rock and ore geochemical characterization; design and evaluation of initial mine layout alternatives; and initial pit slope stability studies and initial base line surveys.

The below link provides Waterton’s current Spring Valley drilling focus area on Terraco’s royalty assets map (boundaries are estimates):

[http://terracogold.com/i/pdf/2018\\_Drilling\\_Program\\_W.jpg](http://terracogold.com/i/pdf/2018_Drilling_Program_W.jpg)

*‐We believe that Waterton is now moving Spring Valley forward on the same track that Barrick had been on as operator of the Spring Valley joint venture prior to its sale in late 2015. Based on the number of 30 spotted holes and an assumed drill depth in line with previous Spring Valley drilling, this program is a further multi-million-dollar financial commitment of Waterton. In our opinion, Terraco shareholders and many investors have forgotten over the last couple years that the Spring Valley drill results and development work had the project on a track to be a stand alone mine for Barrick, as referenced by their own corporate presentations available on their website. A review and reminder of the project is well worth the time to recognize the value proposition Terraco gives as the largest royalty owner on Spring Valley.‐* stated Todd Hilditch, President and CEO of Terraco.

## Spring Valley Land Consolidation

Based on a review of the Pershing County, NV, Real Property Inquiry records<sup>3</sup>, the Company confirms that Solidus Resources, LLC, a subsidiary of Waterton, has acquired additional strategic land in, and around, Spring Valley from 2016 to 2018. These land acquisitions were made following the purchase of Terraco’s Moonlight Property in June 2016.

*‐Waterton has done a great job consolidating the Spring Valley multi-million ounce gold project components starting with: 1) the purchase of 100% of the project from joint venture partners Barrick (70% interest) and Midway (30% interest) in late 2015; 2) the purchase of Terraco’s Moonlight 35sqkm property adjoining Spring Valley on the north and east sides in 2016; and 3) the purchase of other additional lands necessary to move the project forward post 2016. Putting the pieces together necessary to advance through the permitting process and project development has been a significant investment by Waterton that we believe is more than US\$100m.‐* stated Todd Hilditch, President and CEO of Terraco. *‐As mentioned previously, we believe that Spring Valley is the only remaining multimillion-ounce Nevada-based gold asset that is currently not owned by a major gold production company. As a significant royalty holder of*

*Spring Valley, we are extremely pleased to see forward momentum at Spring Valley.*&rdquo;  
Spring Valley drill photos are available on Terraco&rsquo;s website.

## About Spring Valley

Spring Valley was acquired by Waterton in 2015 and hosts a 2014 published National Instrument 43-101 compliant gold resource of 4,120,000 million ounces of gold measured + indicated and 990,000 ounces inferred. A total of 672 drill holes are included in the 2014 resource estimate. The technical report titled &ldquo;NI 43-101 Technical Report on Resource, Spring Valley Project&rdquo; was filed by Midway on September 9, 2014 and is based on work completed in a joint venture between Midway and Barrick. The technical report is available at [www.sedar.com](http://www.sedar.com) under Midway&rsquo;s profile.

Terraco holds the following Spring Valley core and district royalty assets (see link to map below):

1. up to a 3% NSR on a majority of the current resources of Spring Valley (claims boundary in red);
2. a 1.5% NSR on a portion of Spring Valley on the north side of the resource (claim boundary in green);
3. a 0.5% NSR within a one-half mile of the red claims and outlined in blue (not including the area in green);
4. a 2% NSR on the 35sq km Moonlight Project adjoining Spring Valley to the north.

<http://terracogold.com/i/pdf/NR20181031-figure2.jpg>

## About Terraco

Terraco is a gold royalty company with a royalty portfolio that is currently focused largely on or around the multi-million-ounce Spring Valley Gold Project located in Pershing County, Nevada.

The Company is listed on the TSX Venture Exchange under the symbol "TEN". Please visit the Company's website at [www.terracogold.com](http://www.terracogold.com) for additional information.

On Behalf of the Company:

Todd Hilditch, President and CEO  
Tel: 1-604-443-3831, Toll free: 1-877-792-6688 Ext. 2

This release has been reviewed and approved by Charles Sulfrian, CPG., Consultant, of Terraco and a &lsquo;qualified person&rsquo;, as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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## **Forward&#8209;Looking Statements**

*This news release contains forward&#8209;looking statements. Although the Company believes that the expectations reflected in these forward&#8209;looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward&#8209;looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Additional information on these and other factors that could affect the Company&rsquo;s operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)).*

<sup>1</sup> Please note that the accuracy of the drill location information has not been confirmed by Waterton. Information has been supplied by Terraco management based on site observations

<sup>2</sup> Please see Midway&rsquo;s news release dated May 29, 2013 for more information

<sup>3</sup> Source: [www.pershingcounty.net](http://www.pershingcounty.net)

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