

Toachi Mining Announces Strategic Financing of up to C\$1,500,000

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[Toachi Mining Inc.](#), (“Toachi” or the “Company”) (TSX-V: TIM) (OTCQB: TIMGF) announced today that it intends to proceed with a strategic non-brokered private placement with a combination of insiders and high net worth investors (the “Financing Group”), for an aggregate principal amount of up to C\$1,500,000 convertible debentures (the “Debentures”) of Toachi (the “Financing”), of which Toachi has already received commitments for C\$1,000,000.

Each Debenture will bear interest at an annual rate of 10.85% and may be converted into a maximum of 12,500,000 common shares of the Company at a conversion price of \$0.12 per share at any time prior to maturity. Maturity is 12 months following the closing date. No transaction or finder’s fees will be paid in conjunction with the issuance. The Debentures and its underlying common shares will be subject to resale restrictions of four month and one day from the closing.

The net proceeds from the Financing will be used to accelerate Toachi’s option payment to earn a controlling interest in the La Plata Project in Ecuador, advance engineering of the Toachi’s La Plata Project as well as for working capital and general corporate purposes.

Over 50% of the Financing will be subscribed by insiders of the Company, including members of the Board of Directors. A Material Change Report will be filed outlining the exemptions the Company will rely upon as described in policy NI 61-101. Toachi has been granted a conditional approval from the TSX Venture Exchange for this Financing which remains nevertheless subject to its final approval.

The Financing and all of their underlying securities will be issued pursuant to exemptions from the prospectus requirements of applicable securities legislation. The Debenture offering will thus be solely addressed to “accredited investors”, to subscribers which are not individuals and each subscribing for at least \$150,000 or other prospectus exemptions in each of the Provinces of Canada and to eligible purchasers residing in jurisdictions other than Canada as agreed to by Toachi provided that no prospectus filing or comparable obligation arises and Toachi does not thereafter become subject to continuous disclosure obligations in such jurisdictions.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of [Toachi Mining Inc.](#) in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available.

Additional information relating to the Company is also available on SEDAR at www.sedar.com.

About Toachi Mining Inc.

Toachi brings a disciplined and veteran team of project managers together with one of the industry’s highest grade projects at La Plata in Ecuador. Toachi is focused on and committed to the development of advanced stage mineral projects throughout the Americas using industry best practices combined with a strong social license from local communities. Toachi Mining has 81,166,435 shares issued and outstanding.

Forward Looking Statements

Certain statements contained in this news release may constitute “forward-looking information”;

as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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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Contact

Alain Bureau
President and CEO

Candace Di Vito
Manager, Investor Relations
Telephone: 416 365 7043
Email: cdivito@toachimining.com

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