

Anaconda Mining Announces \$5 Million Term Loan with Royal Bank of Canada

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TORONTO, March 12, 2019 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX: ANX) (OTCQX: ANXGF) is pleased to announce that it has entered into a \$5 million term loan (the "Facility") from the Royal Bank of Canada ("RBC"). The Facility will provide the Company with enhanced financial flexibility and allow it to complete all pre-construction activity at its 100%-owned Goldboro Gold Project in Nova Scotia ("Goldboro") without further equity financing. In 2019, Anaconda expects to finalize a feasibility study for Goldboro and complete all work required to obtain mining permits to be shovel-ready in early 2020. The Facility was arranged with the support of Export Development Canada ("EDC"), which has issued a performance guarantee over half of the principal amount.

"The financial commitment from RBC and EDC demonstrates their confidence in the Anaconda management team, the continued cash flow generation at the Point Rouse Project, and our overall ability to advance our growth plans in Atlantic Canada. The Facility now enables us to execute on our business plan in an accelerated, focused manner, with our debt service obligations easily funded from our mine operations. This Facility, combined with our continued free cash flow generation from the Point Rouse Project, will enable us to advance the Goldboro Gold Project to a construction-decision stage in early 2020, at an exceptionally low cost of capital and without any dilution to our shareholders."

~ Dustin Angelo, President and CEO

Terms of the Facility

The Facility is repayable monthly over a 24-month term with certain prepayment options. It is subject to an existing general security agreement with RBC and a debt service coverage ratio covenant to be measured on an annual basis, based on a ratio of a measure of earnings to interest expense and scheduled principal payments. The Facility was arranged with the support of EDC, which has issued a performance guarantee over half the principal amount. The Facility carries a fixed interest rate of 4.6% and performance guarantee fee by EDC of 1.85%, payable quarterly based on the proportional amount outstanding. The full \$5 million has now been drawn and the initial monthly payment is due 30 days from drawdown.

ABOUT ANACONDA

Anaconda Mining is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in the prospective Atlantic Canadian jurisdictions of Newfoundland and Nova Scotia. The Company operates the Point Rouse Project located in the Baie Verte Mining District in Newfoundland, comprised of the Stog'er Tight Mine, the Pine Cove open pit mine, the Argyle Mineral Resource, the fully-permitted Pine Cove Mill and tailings facility, deep water port, and approximately 9,150 hectares of prospective gold-bearing property. Anaconda is also developing the Goldboro Gold Project in Nova Scotia, a high-grade Mineral Resource, subject to a 2018 preliminary economic assessment which demonstrates a strong project economics. The Company also has a wholly owned exploration company that is solely focused on early stage exploration in Newfoundland and New Brunswick.

ABOUT EDC

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian companies of all sizes succeed on the world stage. As international risk experts, EDC equips Canadian companies with the tools they need – the trade knowledge, financing solutions, investments, insurance, and connections – to take on the world with confidence. Underlying all of EDC's support is a commitment to sustainable and responsible business.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2018, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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