

# Toachi Mining Strengthens Its Board of Directors and Issues Incentive Share Options & RSU

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[Toachi Mining Inc.](#) ("Toachi" or the "Company") (TSX-V:TIM) (OTCQB:TIMGF) is pleased to welcome the appointment of Ramiro Crespo to the Board of Directors. Mr. Crespo will be replacing Laurie Curtis, the Company's Co-Founder and a Director since inception. Mr. Curtis will remain as part of the Toachi team and focus his efforts as an advisor to the technical committee.

Alain Bureau, President & CEO, stated, "I have had the honour to know Laurie for a long time and we are very pleased he accepted to remain as an advisor. He made this decision to reduce his workload and dedicate more time to his family. Laurie has made extraordinary contributions to the success and growth of the Company, bringing a wealth of experience gained over a long and successful career."

Ramiro Crespo is a renowned economic and financial advisor who contributed on numerous international news platforms like CNN, New York Times, Miami Herald, Financial Times, and The Economist. He was an Edward S. Mason Fellow at Harvard University and specialized in Corporate Finance, Financial Instruments, Negotiations, Leadership, and Mediation, after graduating in economics from the University of Maryland and in Latin American Studies and Economic Development from Georgetown University. Mr. Crespo is currently a director at the Quito Stock Exchange, Managing Director and Principal of Analytica Investments Ltd., President and CEO of Analytica Securities C.A., and Analytica Funds Management, which comprises the main investment bank in Ecuador. He introduced specialized micro and consumer financing in Ecuador through the founding of what is now Banco Solidario. Previously he worked at National Westminster in NY and Citibank N.A. He was a member of the Civil Aviation Board that was responsible for bringing Ecuador's aviation to the Category I safety standards required by the U.S.A. Federal Aviation Administration, and of the board of the Intellectual Property Regulator. He is currently a member of the Georgetown University Latin American Global Competitiveness Board and Public Debt Citizens Oversight Commission.

As a complement to his experience, Mr. Crespo brings high standards and values in protecting the cultures and biodiversity of Ecuador. Mr. Crespo is an active member of NGO like the World Wildlife Fund and the Pachamama Foundation. His contribution will strengthen Toachi's mission to promote the environmentally responsible development of Ecuador's mining industry through the contribution of sustainable economic development.

Jonathan Goodman, Chairman, stated, "We are pleased to welcome Ramiro Crespo as an independent director. The addition complements our board of directors' skills and experiences, and we are confident Ramiro will provide valuable in-country perspectives as we continue to execute our strategy and enhance value for all Toachi shareholders."

The Company's Board of Directors has authorized the grant of an aggregate of 1,415,000 incentive stock options (the "Options") to directors, officers, and employees as part of the Company's stock option plan. This also includes an aggregate of 250,000 options granted to Mr. Crespo in connection with his appointment. All of the above options are granted at an exercise price of \$0.10 per share and are exercisable for a five-year period all vesting at 1/3 on date of grant; 1/3 on the first anniversary after date of grant; and 1/3 on the second anniversary after date of grant. 140,000 options vest immediately, are exercisable for a period of five years at a price of \$0.10 and will expire on March 22, 2024.

The Board of Directors also authorized the grant of an aggregate 1,255,000 Restricted Share Units ("RSU") to the senior management team. Vesting of the RSUs is subject to one fourth at the grant and one fourth every anniversary from the date of the grant and can also be accelerated to a number of performance milestones associated with the positive advancement of the Company Project. The vesting is only available to active senior management retaining a minimum position in the trading stock of the company. Toachi's senior management and Board members currently hold a significant position in the Company's shares and intend to continue to increase their position through time.

The Options and RSUs are granted pursuant to the Company's plans which was approved by shareholders at the Company's annual general meeting of shareholders.

## About Toachi Mining Inc.

Toachi brings a disciplined and veteran team of project managers together with one of the industry's highest grade polymetallic 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](http://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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