

Trigon Closes Private Placement Financing and Announces Strategic Investment and Various Corporate Updates

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TORONTO, March 28, 2019 - [Trigon Metals Inc.](#) (TSX-V: TM) (“Trigon” or the “Company”) has closed its previously announced non-brokered private placement financing (the “Offering”). The Company issued 15,200,414 common shares (the “Shares”) at a price of \$0.10 per Share for gross proceeds of \$1,520,041.

The Company intends to use the net proceeds from the Offering to advance its project finance transaction with Shandong Xinhai Mining Technology & Equipment Inc. and other interested parties, property maintenance and security for the Kombat Project, and for general corporate purposes.

Closing of the Offering remains subject to the final approval of the TSX Venture Exchange. The Shares issued pursuant to the Offering will be subject to a four month and one day statutory hold period expiring on July 29, 2019. The Company did not pay any finder’s fees in connection with the Offering.

Certain directors and officers of the Company have subscribed for Shares pursuant to the Offering (the “Insider Participation”). The Insider Participation will be considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Cost Cutting Initiatives

Management of Trigon is currently focused on ensuring the majority of the capital is used to advance the development of the Kombat Project. Monthly corporate overhead expenses have been reduced by approximately \$60,000, in ways that should not impact our ability to advance the project on the ground.

Closing of the Offering introduces [Silvercorp Metals Inc.](#) (“Silvercorp”) as a strategic investor into Trigon.

Jed Richardson, President of Trigon, commented: “We are pleased to welcome Silvercorp on board as a new strategic partner to Trigon, a strong financial and technical partner that shares my commitment to seeing this mine back in production, with strong returns for our shareholders and the community where we work. We are also pleased with the progress made on our cost cutting initiatives and reiterate our focus on bringing the Kombat mine back into production.”

Silvercorp is a low-cost silver-producing Canadian mining company with multiple mines in China. Silvercorp, which is publicly traded on the Toronto Stock Exchange (TSX: SVM) and on NYSE American (NYSE: SVM), is China’s premier silver producer, as well as a producer of lead, zinc and gold. Silvercorp’s vision is to deliver shareholder value by focusing on the acquisition of under developed projects with resource potential and the ability to grow organically.

Board and Management Appointments

The Company also announces the resignation of Mr. Mark Eaton from the board of directors of the Company to make way for the appointment of Mr. Gordon Neal to the board, Silvercorp's appointee to the Company's board of directors.

Mr. Neal is currently the President of [New Pacific Metals Corp.](#) He was previously Vice President of Corporate Development for Silvercorp, and prior to that, Vice President of Corporate Development for [MAG Silver Corp.](#) Mr. Neal has more than 30 years' experience in governance, corporate finance and capital markets. He has served on the boards of Falco Resources, Balmoral Resources, Americas Petrogas, Rockgate Capital, and Xiana Mining. Mr. Neal graduated from Dalhousie University with a B.Sc. in Biochemistry. He has also served as a member of the Dalhousie University Senate and Board of Governors.

Trigon's board of directors would like to thank Mr. Eaton for his contributions to Trigon and welcomes Mr. Neal to the Company.

[Trigon Metals Inc.](#)

Trigon is a publicly traded Canadian exploration and development company with its core business focused on copper operations in Namibia, one of the world's most prospective copper regions, where it has substantial assets in place. The Company continues to hold an 80% interest in five mining licenses in the Otavi Mountain lands, an area of Namibia widely recognized for its high-grade copper deposits. Within these licenses are three past producing mines including the Company's flagship property, the Kombat Mine.

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Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding the Offering, the expected use of proceeds of the Offering, the impact of board appointments, cost cutting initiatives, the Company's future plans and objectives, the Company's ability to restart the Kombat mine, and the Company's strategies and abilities to execute such strategies. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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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