

# Hinterland Announces Asset Write Down

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Toronto, April 30, 2019 - [Hinterland Metals Inc.](#) (TSXV: HMI) ("Hinterland" or the "Company") announces that the Company, in the course of preparing its audited financial statements for the year ended December 31, 2018, and in accordance with International Financial Reporting Standards, has decided to reduce the carrying values of its exploration and evaluation assets to \$Nil, and therefore a reserve is being taken for the full book value of all properties not previously written down to \$Nil. The Company made this decision due to difficulties in raising capital within the mining industry and the current financial position of the Company.

While the Company and its new management team have taken a number of steps to reduce ongoing operating expenses, the Company will also be required to raise significant capital to reduce its working capital deficit and to fund ongoing operational expenses. If the Company is unable to raise significant capital and to further reduce ongoing operating expenses, and there is no certainty that it will be able to do so on terms that are commercially attractive or at all, then the Company's ability to continue meeting its financial obligations will come into question. The Company and its management team are actively exploring all available alternatives to improve the financial position of the Company.

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the Company's planned reductions in operating costs and capital raises; and the terms on which the Company would effect such reductions in operating costs and capital raises. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. The material estimates and assumptions include the Company's management developing effective strategies to reduce operating costs, the Company sourcing financing from third parties, and the terms and conditions on which either of the foregoing would be effected. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, but are not limited to: general business, economic, competitive, political and social uncertainties; conditions imposed by the TSX Venture; delay or failure to receive board, shareholder or regulatory approvals; changes in tax laws, general economic and business conditions; and the ability of the Company to source investors willing to acquire equity capital. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company cautions the reader that the above list of risk factors is not exhaustive. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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