

# Hinterland Metals Inc. Announces 2018 Annual Financial Results

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Toronto, May 10, 2019 - [Hinterland Metals Inc.](#) (TSXV: HMI) ("Hinterland" or the "Company") announces that it filed its audited financial statements for the year ended December 31, 2018 and its corresponding management discussion and analysis on April 30, 2019 (collectively, the "Financial Documents"). The Company has summarized the contents of the Financial Documents below, but cautions readers that this summary does not purport to be complete and is qualified in its entirety by reference to the Financial Documents themselves, which are posted to the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## Summary of 2018 Annual Financial Results

- The Company incurred a net loss of \$792,364 for the year-ended December 31, 2018 (2017 - \$144,545).
- The Company wrote off its exploration and evaluation assets previously valued at \$504,284 to \$Nil, due to the uncertainty of recoverability resulting from difficulties in raising capital within the mining industry and the current financial position of the Company.
- The Company also wrote down \$34,468 due to the abandonment of the properties.
- The Company had a working capital deficiency (defined as current assets less current liabilities) of \$203,962 as at December 31, 2018 (2017 - positive working capital of \$47,680).

The Company's financial results cast significant doubt on its ability to continue as a going concern unless the Company can either successfully raise funds from outside sources, including by way of a private placement of equity or debt or the sale of its exploration and evaluation assets, or by significantly reducing its ongoing expenditures, which might consist of a delisting from the TSX Venture Exchange.

The Company notes that, at this time, it is not in active discussions with any third parties regarding a private placement or asset sale and, even if such transactions were to be completed, entail additional risks to the Company's existing shareholders, including significant dilution and / or the need to successfully transition to another industry following the sale of its core assets or merger with another entity.

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Neither the 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.

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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