

Hinterland Metals Inc. Actively Assessing Options to Restructure Debt

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Toronto, May 28, 2019 - [Hinterland Metals Inc.](#) (TSXV: HMI) ("Hinterland" or the "Company") announces that the Company is actively considering its options to restructure its existing debt, with any such transactions to take place following the date on which its common shares ("Common Shares") are delisted from the facilities of the TSX Venture Exchange (the "TSXV") on June 3, 2019 (the "Delisting"). The Company expects the Delisting to provide it with additional flexibility to consider debt restructuring strategies that may not otherwise be permitted under the policies of the TSXV, but which are urgently needed in order to improve its financial position.

The options that the Company is considering include a private placement, entering into agreements with creditors to convert their debt into equity of the Company, and/or selling its exploration and evaluation assets.

To date, the Company has entered into preliminary discussions with certain investors and creditors that have indicated they would be willing to purchase Common Shares or convert their debt into Common Shares, as the case may be, at a price of less than \$0.05 per share. Accordingly, the Company expects that any such transactions would need to be carried out at a substantial discount to the Company's current trading price and likely less than the floor price of \$0.05 per share that is permitted by the TSXV. The Company considers the proposed share prices to be reasonable in view of the Company's current financial position and the Company's inability to restructure its debt via traditional refinancing methods.

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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 intention to effect a private placement, debt conversion or sale of its mineral exploration properties. 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. 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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