

Xinhai Visits Kombat Site to Advance Investment and EPC Process

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TORONTO, June 19, 2019 - [Trigon Metals Inc.](#) (TSX-V: TM) (“Trigon” or the “Company”) is pleased to provide an update on the investment and engineering, procurement and construction (“EPC”) process with Shandong Xinhai Mining Technology & Equipment Inc. (“Xinhai”), details of which were announced on March 7, 2019. In May 2019, representatives of Xinhai visited the Kombat site and undertook an extensive onsite review. Following the site visit, Xinhai has confirmed its commitment to Trigon and the Proposed Transaction.

Xinhai has also reiterated its confidence in the Project, highlighting several areas of potential upside including plant efficiencies, exploration potential and life of mine. Xinhai has a great deal of experience in plant design and processing equipment. They will continue their work seeking to optimize the specifications of the concentrate the Trigon mill is expected to ultimately produce.

As announced previously, Trigon has entered into a non-binding Memorandum of Understanding (“MOU”) with Xinhai pursuant to which Xinhai has agreed to invest in Trigon, in exchange for the right to be appointed as the EPC contractor for the open pit mining operations at Trigon’s Kombat project in northern Namibia (“Kombat” or the “Project”). Xinhai has agreed to invest up to 10% of the capital requirements of the Project by way of providing services in exchange for equity in Trigon, and will further assist Trigon in securing up to an additional 80% of the capital requirements of the Project by way of debt financing through Chinese export credit facilities (the “Proposed Transaction”).

Xinhai will now continue its processes to secure the debt financing, and the Proposed Transaction remains subject to any further evaluation required by Xinhai of the Project, the entering into of definitive agreements on terms and conditions satisfactory to both parties, obtaining of the necessary regulatory approvals and the approval of the boards of directors of both parties, as required.

Jed Richardson, Chief Executive Officer of Trigon, commented: “We are pleased with the feedback from the Xinhai team following their visit to Namibia, and with the progress made to date in our fundraising processes. Increased efficiencies in the mill and improvements in our concentrate could strengthen the expected profitability of the mine, this would be a great win for Trigon and our shareholders. We remain focused on the restart of the Kombat mine and Xinhai’s partnership with Trigon represents a critical component in implementing this strategy.”

Trigon also announces the resignation of Mr. Andrew Cheatle as Vice President, Exploration, and Mr. Malcolm Campbell as Chief Operating Officer, effective immediately. Trigon’s board and management thank Mr. Cheatle and Mr. Campbell for their valuable contributions and wish them all the best in their future endeavours.

[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 investment in and financing for the Company and the Kombat operations, the MOU, the ability to complete the Proposed Transaction, the Company's strategies and the Company's abilities to execute such strategies, the Company's ability to restart the Kombat operations, the Company's expectations for the Kombat operations, and the Company's future plans and objectives. 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.

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