

Hinterland Metals Closes First Tranche Convertible Debenture Financing and Announces Intent to Close Final Tranche

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Toronto, Nov. 28, 2019 - [Hinterland Metals Inc.](#) ("Hinterland" or the "Company") is pleased to announce that it has closed the first tranche (the "First Tranche") of a non-brokered private placement (the "Offering") under which it sold \$423,529.47 aggregate principal amount of convertible debenture units ("Units") for an aggregate purchase price of \$360,000.05 (representing an original issue discount equal to 15% of the purchase price). The First Tranche was comprised of an aggregate of \$423,529.47 principal amount of 15.0% secured convertible debentures that mature in one (1) year (the "Convertible Debentures") and an aggregate of 7,200,001 common share purchase warrants (each, a "Warrant").

Subject to the terms and conditions of the certificate representing the Debentures, the principal amount of the Debentures and any interest accrued but unpaid thereon will be convertible, at the option of the holders thereof, into common shares of the Company ("Common Shares") at a conversion price of \$0.05, at any time while any portion of the principal amount of the Debenture is outstanding. Subject to the terms and conditions of the certificate representing the Warrants, each Warrant will be exercisable by the holder thereof to acquire one (1) Common Share (a "Warrant Share") at an exercise price of \$0.05 per Warrant Share for a period of three (3) years following the date of issuance. The Debentures and Warrants are subject to customary adjustments in certain events. In addition, if at any time during the term thereof, the Company issues securities at a price deemed lower than the conversion price or exercise price then in effect of, respectively, the Convertible Debentures and Warrants then such conversion price or exercise price will be adjusted downward to such lower price.

All of the securities issued in connection with the Offering are subject to a "hold period" of four months plus one day from the date of closing pursuant to applicable securities laws. The Company expects to raise an additional \$50,000 under the Offering in the coming days.

Further Information

For further information, please contact:

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