

# Tri Origin Exploration Ltd. Debt Resettlement of \$200,000

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Aurora, July 3, 2020 - [Tri Origin Exploration Ltd.](#) (TSXV:TOE) (the "Company") wishes to provide an update regarding its arrangement to settle a portion of outstanding debt owed by the Company to Dr Robert Valliant, the CEO of the Company (the "Creditor") through a share issuance and also to advise that the Creditor has agreed to write-off an additional portion of debt owing to him as a goodwill gesture. This elimination of debt will assist the Company in positioning itself to aggressively resume exploration at its key gold properties.

As reported in Tri Origin news release dated May 28, 2020 the Company had reached an agreement with the Creditor to settle a portion of debt owed by the Company to the Creditor in respect of operating expenses, rent arrears, management fees and interest on the Creditor's loan to the Company for the period from the beginning of January 2019 to end of May of 2020 (the "Indebtedness"). The Indebtedness totals \$131,572. and will on receipt of approval from TSX Venture Exchange (the "Exchange") be settled at a deemed price of \$0.03 through the issuance to the Creditor of 4,385,733 Common Shares of the Company ("Shares"). In addition, the Creditor and the Company have also agreed to settle through the issuance of Shares an additional indebtedness incurred during the month of June, 2020 and totalling \$8,683.78 through the issuance, subject to Exchange approval of 173,675 Shares at a deemed price of \$0.05 per Share.

The securities issued in connection with the transactions described above (collectively the "Debt Settlement") will be issued in reliance on certain prospectus and registration exemptions under applicable securities legislation and will be subject to a hold period of four months and a day.

In addition, the Creditor has agreed to write-off a total of \$59,744 of debt owing to him as at June 30, 2020 as a gesture of goodwill. This brings the total amount of debt resettlement to \$200,000.

For information about Tri Origin, please contact: Dr. Robert Valliant, President, (905) 727-1779; Steve Dawson, (647) 998-9495; E-mail: [invest@triorigin.com](mailto:invest@triorigin.com) or visit [www.triorigin.com](http://www.triorigin.com), SEDAR [www.sedar.com](http://www.sedar.com).

[Tri Origin Exploration Ltd.](#) is publicly listed on the TSX Venture Exchange under the trading symbol TOE. Tri Origin is a leading Canadian exploration company with gold and base metal projects in Canada.

Related Party Transactions: Under the proposed Debt Settlement, the issuance of Common Shares to the Creditor who is an insider of the Company will be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on an exemption from the formal valuation requirements of MI 61-101 available on the basis of the Company not being listed on a specified stock exchange, including the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ and certain overseas exchanges. The Company also intends to rely on the exemption from minority shareholder approval requirements under MI 61-101, as the fair market value of the Common Shares to be issued to the Creditor under the proposed Debt Settlement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Cautionary Statement: Neither 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 press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in Tri Origin's periodic reports including the annual report or in the filings made by Tri Origin from time to time with securities regulatory authorities.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, completion of the Consolidation and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify beneficial business opportunities, failure to convert the potential in the pursued business opportunities to tangible benefits to the Company or its shareholders, the ability of the Company to counteract the potential impact of the COVID-19 coronavirus on factors relevant to the Company's business, delays in obtaining or failures to obtain required shareholder and TSX Venture Exchange approvals, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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