

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

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Aurora, July 30, 2020 - [Tri Origin Exploration Ltd.](#) (TSXV:TOE) (the "Company") wishes to advise that, following an earlier announcement in its May 28, 2020 and July 3, 2020 news releases, it has completed a shares for debt transaction to settle the aggregate of \$140,255.78 (the "Indebtedness") owed by the Company to Dr. Robert Valliant, the CEO of the Company (the "Creditor") in respect of rent arrears, management fees and interest on the Creditor's loan to the Company for the period from the beginning of January 2019 to June 30, 2020 through the issuance of 4,559,408 common shares of the Company (the "Debt Settlement"). Pursuant to the terms of the Debt Settlement, \$131,572 portion of the of Indebtedness was settled through the issuance to the Creditor of 4,385,733 Common Shares of the Company ("Shares") at the deemed price of \$0.03 per Share and the balance of Indebtedness of \$8,683.78 was settled through the issuance to the Creditor of 173,675 Shares at a deemed price of \$0.05 per Share.

As previously announced, 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.

The issuance of Shares to the Creditor pursuant to the Debt Settlement is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying 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 is also relying on the exemption from minority shareholder approval requirements under MI 61-101, as the fair market value of the Common Shares issued to the Support Creditor under the Debt Settlement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Prior to the closing of the Debt Settlement, Dr. Valliant beneficially owned 9,164,807 Shares and 5,000,000 options to purchase Shares (or approximately 11.1% of the total issued and outstanding Shares calculated on the partially diluted basis). Following the completion of the Debt Settlement, Dr. Valliant beneficially owns 13,724,214 Shares and 5,000,000 options to purchase Shares (or approximately 14.2% of the total issued and outstanding Shares on a partially diluted basis).

The Shares were acquired by Dr. Valliant for investment purposes, and depending on market and other conditions, he may from time to time in the future increase or decrease his ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. For the purposes of this notice, the address of Dr. Valliant is 125 Don Hillock Drive, Unit 18 Aurora, Ontario L4G 0H8.

In satisfaction of the requirements of the National Instrument 62-104 - Take-Over Bids and Issuer Bids and National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, an early warning reports respecting the acquisition of Shares by Dr. Valliant will be filed under the Company's SEDAR Profile at www.sedar.com.

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

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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