

Tethyan Resource Corp. Receives Court Approval of Arrangement with Adriatic Metals plc

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Vancouver, August 20, 2020 - [Tethyan Resource Corp.](#) (TSXV: TETH) ("Tethyan") is pleased to announce that it has obtained a final order of the Supreme Court of British Columbia approving the plan of arrangement (the "Arrangement") with [Adriatic Metals plc](#). As announced on August 17, Tethyan shareholders approved the Arrangement at the annual general and special meeting of Tethyan shareholders.

Closing of the Arrangement is anticipated to occur in September, subject to obtaining final acceptance of the TSX Venture Exchange and London Stock Exchange, completion of a spin-off transaction by EFPP d.o.o. is expected to occur in September, as well as customary conditions to closing. Tethyan will apply to delist the common shares of Tethyan from the TSX Venture Exchange following closing.

For further information regarding the Arrangement, please refer to the management information circular dated July 13, 2020, available under Tethyan's profile on SEDAR at www.sedar.com.

ABOUT TETHYAN RESOURCE CORP.

Tethyan Resource Corp. is a precious and base metals mineral exploration company focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia.

CONTACT INFORMATION

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FORWARD-LOOKING STATEMENTS

Certain information contained herein constitutes forward-looking information or statements ("forward looking statements") under applicable securities legislation and rules. Such statements include, but are not limited to, statements with respect to the anticipated completion of the Arrangement. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tethyan and/or Adriatic to be materially different from those expressed or implied by such forward-looking statements, including, but not limited to: (i) any inability of the parties to satisfy the conditions to the completion of the Arrangement on acceptable terms or at all; and (ii) receipt of necessary stock exchange approvals. Although management of Tethyan has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Tethyan will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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