

# Tethyan Resource Corp. Announces Completion of Plan of Arrangement

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Vancouver, Oct. 7, 2020 - [Tethyan Resource Corp.](#) (TSXV: TETH) ("Tethyan") is pleased to announce the successful completion of its previously announced business combination with [Adriatic Metals plc](#) (ASX: ADT) (LSE: ADT1) ("Adriatic"), pursuant to which Adriatic has acquired all of the common shares of Tethyan by way of a court approved plan of arrangement (the "Arrangement").

Pursuant to the Arrangement, Tethyan shareholders will receive 0.166 of one ordinary share of Adriatic for each common share of Tethyan they hold. Registered Tethyan shareholders are reminded to complete and return the letter of transmittal received with the meeting materials for the purposes of exchanging their Tethyan shares for Adriatic shares, if they have not already done so. Non-registered or beneficial Tethyan shareholders, being Tethyan shareholders whose shares are registered in the name of a broker, investment dealer or other intermediary, will either receive their Adriatic shares through CREST (if arrangements have been made by their intermediary) or in certificated form.

The Arrangement was approved by Tethyan's shareholders at an annual general and special meeting held on August 17, 2020. The British Columbia Supreme Court issued a final order approving the Arrangement on August 20, 2020. The common shares of Tethyan are expected to be delisted from the TSX Venture Exchange after the close of trading on or about October 8, 2020. An application will also be made for Tethyan to cease to be a reporting issuer in the applicable jurisdictions. For additional information concerning the Arrangement, please refer to Tethyan's management information circular dated July 13, 2020 and available under Tethyan's profile on SEDAR.

## ABOUT TETHYAN RESOURCE CORP.

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

## ABOUT ADRIATIC METALS PLC

Adriatic Metals Plc is a precious and base metals explorer and developer that owns the polymetallic Vares project in Bosnia & Herzegovina.

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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. 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 delisting of Tethyan's shares and Tethyan's reporting status. Although management of Tethyan and Adriatic have 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. Adriatic cautions readers not to place undue reliance on these forward-looking statements and it does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.*

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