

SRHI Inc. Receives Extension of Listing Review by Toronto Stock Exchange

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TORONTO, Nov. 03, 2020 - [SRHI Inc.](#) (SRHI; or the Company) (TSX: SRHI; SRHI.WT) announces that the Toronto Stock Exchange (the TSX) has notified the Company that it is extending the review period by 30 days for the eligibility of the Company's securities for continued listing on the TSX pursuant to the requirements of the TSX Company Manual (the Manual). On May 13, 2020, the Company announced that the TSX had notified the Company that it was reviewing the eligibility of the Company's securities for continued listing on the TSX.

The extension will permit the Company to complete the necessary customary documentation required under the Judicial Reorganization Agreement (JRA) entered into by the Company on August 24, 2020. The TSX has deferred its delisting decision until no later than December 4, 2020. The Company's securities will continue to trade on the TSX during the review process. If the Company cannot demonstrate that it meets applicable TSX listing requirements set out in the Manual prior to such time, the Company's securities may be delisted.

There can be no assurance that the Company will successfully regain compliance with the TSX listing requirements within this time period, in which case the Company would need to explore alternative listing platforms.

The TSX's review was initiated as result of the Company's press release dated May 12, 2020 [SRHI Inc. Announces MTV Files For Creditor Protection in Chile](#). On August 24, 2020, the Company announced a successful resolution to the creditor protection process with the execution of the JRA subject to the completion of all customary documentation. The Company is in the final stages of completing all customary documentation required to be executed as outlined in the JRA and that the Company's eligibility for continued listing on the TSX will be maintained. The Company previously expected that all customary documentation would be complete by October 30, 2020. It now expects that all customary documentation will be completed no later than November 13, 2020 because of unforeseen procedural delays in completing the customary documentation.

The TSX notification and review does not affect the Company's business operations or applicable Canadian securities law reporting requirements.

The Company will provide a further update on this process once more information is available.

About SRHI Inc.

SRHI is a publicly-listed company based in Toronto and its principal operating business is its 70% equity interest in the producing copper mine Minera Tres Valles in Salamanca, Chile. For more information about SRHI, please visit www.srhi.ca.

Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release, contain forward-looking information (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this news release contains Forward-Looking Statements pertaining to the Company's ongoing listing on the TSX, completion of the necessary customary documentation

required under the JRA, and the continued listing of the Company's securities during the TSX's review.

Although SRHI believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. A number of factors or assumptions have been used to develop the Forward-Looking Statements, including: the Company's ability to satisfy the eligibility requirements of the TSX or alternative listing platforms; the Company's ability to complete the necessary customary documentation required under the JRA, and assumptions concerning general marketing, political, business and economic conditions.

Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize, including: (i) risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to mineral reserves, production, costs and expenses; and labour, health, safety and environmental risks) and risks associated with the other portfolio companies' industries; (ii) risks associated with investments in emerging markets; (iii) general economic, market and business conditions; (iii) commodity price fluctuations and uncertainties; (iv) risks associated with catastrophic events, manmade disasters, terrorist attacks, wars and other conflicts, or an outbreak of a public health pandemic or other public health crises, including COVID-19; (v) risk that MTV and/or the Company cease to be going concerns; (vi) risks concerning the matters outlined in the JRA; (vii) those risks disclosed under the heading "Risk Management" in SRHI's Management's Discussion and Analysis for the year ended December 31, 2019; and (viii) those risks disclosed under the heading "Risk Factors" or incorporated by reference into SRHI's Annual Information Form dated March 24, 2020.

The Forward-Looking Statements speak only as of the date hereof, unless otherwise specifically noted, and SRHI does not assume any obligation to publicly update any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable Canadian securities laws.

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