

Telson Mining Corp. Announces Issuance of Options

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Vancouver, February 26, 2021 - [Telson Mining Corp.](#) ("Telson" or the "Company") (TSXV:TSN), (OTC:SOHFF), (Frankfurt-TSGN) announces that pursuant to its Stock Option Plan, it has granted stock options to certain directors, officers, and insiders of up to an aggregate 4,700,000 shares in the capital stock of the Company. The options are exercisable on or before February 25, 2026 at a price of \$0.30 per share, and the Company has also re-priced 1,873,333 stock options originally granted as to; 1,423,333 exercisable at \$0.71 till November 10, 2022, 400,000 exercisable at \$0.72 till April 16, 2023 and 50,000 exercisable at \$0.71 till April 23, 2023. These stock options have been repriced to \$0.30 per share and expiry dates remain unchanged. The grant and repricing of the above options are subject to the acceptance of the TSX Venture Exchange and in the case of repricing options held by insiders subject to disinterested shareholder approval.

About Telson Mining Corporation

[Telson Mining Corp.](#) is a Canadian based mining company with two 100% owned Mexican gold, silver, and base metal mining projects.

Telson's Tahuehueto mining project, located in north-western Durango State, Mexico where construction has been advanced to an estimated 60% of completion. With final funding in place Telson expects to finish construction of a 1,000 tonne per day processing facility and related assets to produce gold, silver, lead and zinc in concentrates within its own on-site mineral processing facility. The Company is targeting completion of construction late 2021, within 10 to 12 months.

Campo Morado is a polymetallic base metal mine with mining and milling equipment currently producing at an average of approximately 2,150 tonnes per day. Four months after purchasing Campo Morado, Telson brought the mine back into operation initiating preproduction in October 2017 and declared commercial production in May 2018, operating the mine continuously for 22 months until August 2019 when the project was put on care and maintenance. Telson brought the mine out of care and maintenance and reinitiated mining and milling operations during January 2020.

Visit: www.telsonmining.com

On behalf of the board of directors

(signed) "Ralph Shearing"

Ralph Shearing, P.Geol, President and Director

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Telson declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Telson's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Telson has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017 and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding the planned commencement of mining operations at Campo Morado; and other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved; that commencement of operations at Campo Morado will proceed as planned; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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

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