

Trevali Provides Update on Search at Perkoa Mine: No Survivors Found in Refuge Chamber

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VANCOUVER, May 17, 2022 - [Trevali Mining Corp.](#) ("Trevali" or the "Company") (TSX: TV) (BVL: TV) (OTCQX: TREV) (Frankfurt: 4TI) reports that search and rescue team members reached the refuge chamber below Level 520 in the Perkoa Mine in Burkina Faso. The refuge chamber was found intact and with no one inside. It is now clear that none of the eight missing workers reached the refuge chamber.

The Company's search crews will continue to work at maximum capacity, 24-hours-per-day until the missing individuals are recovered.

"This is devastating news, and we would like to offer our deepest sympathies to our colleagues' families and friends during this difficult time," said Ricus Grimbeek, President and CEO. "We will continue our search efforts unabated and reaffirm our commitment to work at full-speed to find our colleagues."

Senior representatives of Trevali and the Perkoa Mine mining contractor Byrncut have been in close communication with the families of the missing workers throughout the search process and will continue to offer support. The Company will also continue to work alongside the Burkinabe authorities and is grateful for the search assistance received from them as well as the Burkina Faso mining community. Out of respect for privacy of the workers' families and friends, the Company will not be publicly disclosing the names of the workers.

The Company will provide further details as more information becomes available.

About Trevali Mining Corporation

Trevali is a global base-metals mining Company headquartered in Vancouver, Canada. The bulk of Trevali's revenue is generated from zinc and lead concentrate production at its three operational assets: the 90%-owned Perkoa Mine in Burkina Faso, the 90%-owned Rosh Pinah Mine in Namibia, and the wholly owned Caribou Mine in northern New Brunswick, Canada. In addition, Trevali owns the Halfmile and Stratmat Properties and the Restigouche Deposit in New Brunswick, Canada. Trevali also owns an effective 44% interest in the Gergarub Project in Namibia. The Company's growth strategy is focused on the exploration, development, operation, and optimization of properties within its portfolio, as well as other mineral assets it may acquire that fit its strategic criteria. Trevali's vision is to be a responsible, top-tier operator of long-life, low-cost mines in stable pro-mining jurisdictions. Trevali is committed to socially responsible mining, working safely, ethically, and with integrity. Integrating responsible practices into its management systems, standards, and decision-making processes is essential to ensuring everyone and every community's long-term sustainability.

The shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREV), the Lima Stock Exchange (symbol TV), and the Frankfurt Exchange (symbol 4TI). For further details on Trevali, readers are referred to the Company's website (www.trevali.com) and to Canadian regulatory filings on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Information and Statements

This news release contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements are based on the beliefs, expectations and opinions of management of the Company as of the date the

statement are published, and the Company assumes no obligation to update any forward-looking statement, except as required by law. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "outlook", "guidance", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Forward-looking statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events including, but not limited to, statements with respect to the recovery efforts at Perkoa including the Company's plans with respect thereto, the efficacy of the Company's pumping, decline ramp rehabilitation and de-watering activities and its efforts to restore electrical power and communications at the lower levels of Perkoa, the Company's ability to effectively dewater the mine and restore access to the lower levels of Perkoa, the results of any investigation of the flooding incident, the Company's assessment of the effect of the flooding on the safety and structural integrity of Perkoa's underground areas, the effect of the flooding on the cost of production at Perkoa, the length of time before underground mining operations can be recommenced safely at Perkoa, if at all, and the effect of the suspension of mine and milling operations at Perkoa on the Company's results of operations and metal production. As well, forward looking statements relate to the Company's growth strategies, the continued success of mineral exploration, the content, cost, timing and results of future exploration programs and life of mine expectancies, Trevali's ability to fund future exploration activities, estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production and capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses and title disputes or claims. By their very nature, forward-looking statements involve 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 statements. Such factors include, among others, risks related to the Company's search efforts and plans to remedy the impact of the flooding at the Perkoa Mine, including that such efforts and plans will not be effective or achieve their desired outcomes; actual results of current exploration activities, including the inherent uncertainty of mineral exploration and estimations of exploration targets; changes in project parameters as plans continue to be refined; future prices of zinc, lead, silver and other minerals and the anticipated sensitivity of our financial performance to such prices; possible variations in ore reserves, grade or recoveries; dependence on key personnel; potential conflicts of interest involving our directors and officers; labour pool constraints; labour disputes; availability of infrastructure required for the development of mining projects; delays or inability to obtain governmental and regulatory approvals for mining operations or financing or in the completion of development or construction activities; counterparty risks; increased operating and capital costs; foreign currency exchange rate fluctuations; operating in foreign jurisdictions with risk of changes to governmental regulation, including any new or ongoing decrees and regulations issued by any governmental authority in response to the COVID-19 pandemic; compliance with governmental regulations; compliance with environmental laws and regulations; land reclamation and mine closure obligations; challenges to title or ownership interest of our mineral properties; maintaining ongoing social license to operate; impact of climatic conditions on the Company's mining operations; corruption and bribery; limitations inherent in our insurance coverage; compliance with debt covenants; competition in the mining industry; our ability to integrate new acquisitions into our operations; cybersecurity threats; litigation; and other risks of the mining industry including, without limitation, other risks and uncertainties that are more fully described in the Company's annual information form, interim and annual audited consolidated financial statements and management's discussion and analysis of those statements, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Trevali provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events may differ from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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