

Trevali Announces Trading Halt for Common Shares and Provides Corporate Update

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VANCOUVER, Aug. 22, 2022 - [Trevali Mining Corp.](#) ("Trevali" or the "Company") (TSX: TV) (BVL: TV) (OTCQX: TREVF) (Frankfurt: 4TI) announces that, following receipt of the initial order (the "Initial Order") from the Supreme Court of British Columbia under the Companies' Creditors Arrangement Act ("CCAA"), trading of the common shares of the Company (the "Common Shares") on the Toronto Stock Exchange (the "TSX") have been halted. The trading of the Common Shares is also expected to be halted on the Lima Stock Exchange, OTCQX and Frankfurt Stock Exchange. The Company expects that as a result of having filed for protection under the CCAA, the Common Shares may be delisted from trading on the TSX and other exchanges in due course.

A comeback hearing in respect of the relief granted pursuant to the Initial Order (the "Comeback Hearing") has been scheduled for Monday, August 29, 2022. Interested parties that wish to bring a motion at the Comeback Hearing are required to provide notice to the affected parties prior to the Comeback Hearing pursuant to the requirements set forth in the Initial Order.

A copy of the Initial Order and other materials filed in connection with the CCAA can be found on the Monitor's website at: <http://cfcanda.fticonsulting.com/trevali/>.

Resignation of Directors

The Company also announces that Nick Popovic and Aline Cote have resigned from the board of directors of the Company. The Company thanks Mr. Popovic and Ms. Cote for their many valuable contributions to the board.

Perkoa Mine Update

In addition, Trevali confirms media reports that a Perkoa Mine ("Perkoa") manager as well as a manager from Byrnegut, the Company's mining contractor, are being detained by authorities near the mine site in west-central Burkina Faso pending a trial on charges relating to the April 16, 2022 flooding event at Perkoa. Charges relating to this matter have also been filed against Nantou Mining (Burkina Faso) S.A. ("Nantou"), Trevali's 90% owned subsidiary and the operator of Perkoa. The Company is working with its legal representatives to seek the release of the detained individuals.

Intense and unseasonal rainfall on April 16, 2022 near Perkoa created a flash flood that entered the mine property and breached the mine's safety controls, flooding the underground mine and resulting in the deaths of eight workers. Perkoa mining and milling operations remain suspended following the April 16th flooding event.

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. Trevali is committed to socially responsible mining, working safely, ethically, and with integrity.

The shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF), 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 halting of trading and potential delisting of the Common Shares and the Company working with its legal representatives to resolve the matter regarding the detention of the Perkoa manager and Byrnegut's manager and the legal proceedings against the Perkoa manager and Nantou. 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 that the Company's Common Shares will not meet the listing requirements of the TSX; that the Company and its legal representatives will not be successful in resolving the legal proceedings against the Perkoa manager and Nantou; operating in foreign jurisdictions with risk of changes to governmental regulation; compliance with governmental regulations; compliance with environmental laws and regulations; maintaining ongoing social license to operate; limitations inherent in our insurance coverage; litigation; and other risks of the mining industry including, without limitation, 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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