

Tvi Pacific Announces Application For Management Cease Trade Order

20.05.2023 | [CNW](#)

TSX-V: TVI OTC Pink: TVIPF

CALGARY, May 19, 2023 - [TVI Pacific Inc.](#) (TSXV: TVI) (OTC Pink: TVIPF) ("TVI" or the "Company") announced today an anticipated delay in the filing of its Required Filings (as defined below) and application to the Alberta Securities Commission to approve a temporary management cease trade order ("MCTO") under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203"). If granted, the MCTO will prohibit trading in securities of the Company by certain insiders of the Company, whether direct or indirect.

The Company has determined that it will be unable to fulfill certain requirements of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102"), including the requirement of the Company to file and deliver its interim financial statements for the quarter ended March 31, 2023 (the "Interim Financial Statements") (under Sections 4.4 and 4.6(3) of NI 51-102, respectively), and the associated MD&A (the "Interim MD&A" and, together with the Interim Financial Statements, the "Interim Required Filings") (under Sections 5.1(2) and 5.6(1) of NI 51-102, respectively) and related officer certifications contemplated under Part 4 of National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings (the "Officer Certifications and together with the Interim Required Filings, the "Required Filings"), by May 30, 2023, which is the filing deadline for the Interim Filings applicable under NI 51-102.

The principal reason for the delay was the inability of the Company's external auditors to complete the audit for the financial year ended December 31, 2022, as a result of late receipt of certain financial information from and delay in the completion of the audit of TVI Resource Development Phils, Inc. ("TVIRD"), a Philippines corporation in which the Company holds a 30.66% joint venture interest and which is a diversified mining company that focuses on the acquisition, exploration, development and production of resource projects in the Philippines. As a result, the Company was delayed in filing its annual filings required under NI 51-102 until May 15, 2023 and, in turn, it will be unable to file the Required Filings by the applicable filing deadlines. The Company remains confident in its ability to complete the Required Filings, but requires a brief extension and has therefore applied for an MCTO. The Company anticipates that it will be in a position to remedy the default and return to compliance by filing the Required Filings on or before June 15, 2023.

The Company intends to satisfy the provisions of the alternative information guidelines set out in Sections 9 and 10 of NP 12-203 so long as the required filings are outstanding, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release.

Except as previously announced by the Company, there have not been any material business developments since May 15, 2023 (being the date of the Annual Financial Statements filed by the Company with various securities regulatory authorities in Canada).

About TVI Pacific Inc.

[TVI Pacific Inc.](#) is a Canadian resource company focused on mining projects in the Philippines, one of the most prolifically mineralized countries in the world. TVI currently holds a 30.66% equity interest in TVIRD, a Philippines corporation. Through TVIRD, TVI has ownership in a currently producing gold mine and is focused on bringing on-stream the Siana gold mine at which equipment has been rehabilitated and commissioning of the plant has commenced in line with TVIRD's plan to restart operations.

IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan",

"continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "scheduled", "to be", "will be" and similar expressions. Forward-looking statements in this News Release are based upon the opinions and expectations of management of the Company as at the effective date of such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. Forward-looking statements in this News Release include, but are not limited to, TVI's objectives and intentions in respect of completion of the Interim Required Filings and the anticipated timing of the filing thereof.

Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information supplied by third parties. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as changes in general economic conditions in the Philippines and elsewhere; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; the ability of the Company's external auditors to complete their audit in the Philippines; the receipt of financial information from TVIRD and timing thereof for required completion of the Interim Required Filings; those additional risks set out in TVI's public documents filed on SEDAR www.SEDAR.com; and other matters discussed in News Release.

Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.

The forward-looking statements contained in this News Release are made as of the date hereof and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Contact

Patrick Hanna, Chief Financial Officer, [TVI Pacific Inc.](http://TVIPacific.com), Phone: 403-265-4356, E-mail: Patrick.Hanna@tvipacific.com, www.tvipacific.com
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SOURCE: [TVI Pacific Inc.](http://TVIPacific.com)

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