

Transatlantic Mining: Extension and Execution of First Renewal Term, New Assays Received of 27.6 g/t Au at the Miller Gold Mine

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Vancouver, June 14, 2023 - [Transatlantic Mining Corp.](#) (TSXV: TCO) (the "Company") is pleased to announce that following meeting the conditions of the initial term, it has now executed the first renewal term with an option to purchase by a mining royalty. The Company has also opened a new Winze Drive, with the first grab samples taken from the lowest level uncovered in the mine. Pumping continues in this Lower Level Winze Drive to determine the full length extent of the Winze.

The Miller Gold Mine is located in the Broadwater County in the State of Montana, USA. The mine is approximately 29 miles to the North east of Townsend in Montana USA. The presence of gold mineralization has been confirmed by recent sampling in areas of the mine where access is possible.

Highlights

Miller Mine - Lower Level

- Opened up Lower Winze Level immediately below the Lower Level.
- First grab samples from Lower Level Winze 27.6 g/t Au, visual gold has also been observed.
- Extended Lease Agreement to first renewal term with option to purchase by production royalty

Key components of the Activity:

Transatlantic has near completed recovering a majority of the mud on the Miller Mine Lower Portal over the gravity table. With continued pumping, the mine has further uncovered a new Lower Winze Drive, previously under water. This development continues to be pumped to determine the full extent of this newly opened old development.

Figure 1: Lower Level Winze Drive uncovered - (Scale of photo 2 metres)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4652/170009_tcfig1.jpg

An initial set of 2 samples were taken on the initial accessible floor of this Lower Winze development with the following assay results received.

Table 1: Lower Level Winze Drive Initial grab sample assays

Sample Number	Width (m)	g/t Au	g/t Ag	Elevation (metres)	Type	Level	Vein
Quartz *	2.0	0.25	9.3	1917	Rock Grab *	Winze Drive	Miller Vein
Non Quartz *	2.0	27.59	14	1917	Rock Grab *#	Winze Drive	Miller Vein

Width is estimated 70 % of drive width average (2.9 m)

Fire Assay 30 g with gravimetric finish

*5 kg grabs from the drive floor

Independent assay recorded 31.41 g/t Au and 19 g/t Ag

No top cut applied

Grab samples are selected samples and are not representative of the mineralization hosted on the property

Upon access to the dewatered Lower Level Winze Drive, 30 metres of strike is now visual on a minus 20 degree gradient with water still at the drive face. In the exposed mine development, visual gold has been observed in the wall, roof and floor.

Given the initial grab samples are encouraging with gold and the visual aspect, further in situ samples will be taken for assay once the water has been cleared to the end of the drive.

Mud over the gravity table was suspended during the poorer weather conditions until warmer weather conditions prevail. Weather has now improved and the trial processing activities will recommence once assays are received from the Laboratory on the muds. Trial processing of some hard rock samples will be undertaken in the near future for gravity extraction analysis as we source a suitable pulverizing equipment.

Figure 2: Miller Mine Lower Winze Drive Initial Grab Sample (Scale of photo 40 cm)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4652/170009_e52a822ff48edaae_005full.jpg

About the Miller Mine and Claim Group:

Transatlantic has access to the Upper and Lower Level of the mine. The Miller Mine is situated amongst patented and unpatented claims at an elevation of 1920 m (6,400 feet) and accessible by roads 50 miles from Helena, Montana USA. Should mining occur at any time, an 8.5 % royalty on ounces is to be paid. During the term of the agreement, the Company may purchase the property for US \$4,500,000, less the royalty payments made above, with a perpetual 1 % NSR to the vendor thereafter.

The gold and silver mineralization generally occurs on the contacts of sediments and igneous intrusive with native gold and sulphides including pyrite often observed amongst the 4 known adits located on the property.

"The extraordinary efforts of the historical miners in developing a declined winze at steep angles is testament to the belief that gold is still there. The first samples from this Lower Winze drive indicate good gold grades that will be followed up further. To see gold in the first instance is a good indicator for more gold," commented Bernie Sostak CEO of Transatlantic Mining.

Review by Qualified Person (* Note Table 1,2,3)

Aslam Awan PhD MAusIMM (CP Geo) is the Qualified Person pursuant to National Instrument 43-101 for having reviewed, only the technical information contained in this news release. Mr Awan is the Principal for AAA Geo Consultants:

(*)The new rock chip samples are grabs from the winze level drive of 5 kg in weight. The samples were crushed in whole to plus 70 % passing 2 mm and then split and pulverised with analysis for gold and silver at the Christofferson Laboratory, Smelterville, Idaho USA. The Laboratory is an independent assay and umpire laboratory that follows industry techniques. The samples after being pulverised are analysed with a 15 to 30 gram fire assay charge and gravimetrically finished.

About Transatlantic Mining Corp.

Transatlantic Mining (TSXV: TCO) is an emerging precious and base metal explorer. The Company has a focus on converting projects into mines within stable mining jurisdictions. The Company currently has

property interests including an 80% Joint Venture position on the Monitor Copper-Gold project in Montana-Idaho (USA) and 100 % of the Golden Jubilee Gold Project with its associated mining rights. The Company has an extended lease, right to mine and purchase arrangement for the Miller Gold Mine in Montana to 100% ownership by way of payment royalty.

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