

Tincorp Metals Inc. Announces Private Placement and Warrant Extension

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Vancouver, Nov. 28, 2024 - [Tincorp Metals Inc.](#) (TSXV: TIN) (OTCQX: TINFF) ("Tincorp" or the "Company") is pleased to announce the Company intends to undertake a non-brokered private placement financing (the "Offering") to raise gross proceeds of up to approximately \$140,000 from the sale of up to 1,244,444 shares ("Shares") at a price of \$0.1125 per Share (representing a 25% discount to the last closing price of the common shares of the Company trading on the TSX Venture Exchange).

The Offering is anticipated to close before December 31, 2024, or such other date as the Company may determine (the "Closing Date").

As insider(s) of the Company are expected to participate in the Offering, any such subscriptions will be considered "related party transactions" within the meaning of TSXV Policy 5.9 Protection of Minority Security Holders in Special Transactions, which incorporates Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

All securities issued will be subject to a statutory four-month and one-day hold period from the Closing Date. Closing of the share purchase is subject to the final approval of the TSX Venture Exchange.

The Company intends to use the net proceeds from the Offering for working capital requirements and other general corporate purposes.

Further, the Company proposes to extend the exercise period of a total of 6,403,750 common share purchase warrants, all of which are exercisable at \$0.65 per common share (collectively, the "Warrants"). The Warrants were issued pursuant to two tranches of the private placement which closed on December 15, 2022, and January 16, 2023. The Company proposes to extend the expiry dates for these Warrants by three (3) additional years, and accordingly, the new expiry dates for the Warrants will be December 15, 2027 and January 16, 2028.

All other terms and conditions of the Warrants remain unchanged. The Warrant extension is subject to the final approval of the TSX Venture Exchange.

A total of 3,175,000 Warrants are held by parties who are considered "related parties" of the Company. The amendment of the Warrants constitutes a "related party transaction" as contemplated by MI 61-101, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

About Tincorp

Tincorp Metals Inc. is a mineral exploration company focusing on tin projects in Bolivia and a gold project near Whitehorse, Yukon, Canada. The Company acquired a 100% interest in the Porvenir Project and SF Tin Project, which are 70 km southeast of Oruro, Bolivia. The Company's 100% owned Skukum Gold Project is approximately 84 km south of Whitehorse by road. An independent mineral resource estimate update in respect of the Skukum Gold Project was completed in October 2022.

On Behalf of Tincorp Metals Inc.
Victor Feng, Interim CEO

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Neither the 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 news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collective, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding closing of the private placement, the extension of warrants, final approval of the sale of the Company's Skukum Property, the search for a permanent CEO are forward-looking statements. Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are based on the opinions, assumptions, factors and estimates of management considered reasonable at the date the statements are made.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Additional information in relation to the Company, including the Company's most recent annual information form, can be obtained under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.tincorp.com.

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