

Tincorp Metals Inc.: Closes Private Placement

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[Tincorp Metals Inc.](#) (TSXV: TIN) (OTCQX: TINFF) ("Tincorp" or the "Company") today announced the closing of its previously announced non-brokered private placement, whereby the Company issued a total of 1,244,445 common shares of the Company ("Shares") at a price of \$0.1125 per Share for gross proceeds of \$140,000 (the "Offering").

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

The Offering was conducted in reliance upon available exemptions from the prospectus requirements of applicable Canadian securities laws. All securities issued will be subject to a statutory four-month and one-day hold period from the closing date. The Offering is subject to the final acceptance by the TSX Venture Exchange.

The participation by an insider of the Company in the Offering for \$140,000 constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), which has been adopted by the TSX Venture Exchange pursuant to its Policy 5.9 - Protection of Minority Security Holders in Special Transaction. The Company relied on an exemption from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider's participation, as the fair market value of the insider's participation did not exceed 25% of the Company's market capitalization.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and accordingly, may not be offered or sold within the United States or to U.S. persons except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 final approval of the private placement by the TSX Venture Exchange 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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