

Kria Resources Ltd. Announces Permits to Begin Construction at the Halfmile Mine in New Brunswick

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/31/11 -- [Trevalli Resources Corp.](#) ('Trevalli' or the 'Company') (TSX: TV) (OTCQX: TREV) (FRANKFURT: 4TI) is pleased to announce that [Kria Resources Ltd.](#) ('Kria') has received both the Industrial Lease and Licence of Occupation from the New Brunswick Department of Natural Resources and the Approval to Construct and Operate from the New Brunswick Department of Environment permit to Construct and Operate the Halfmile Mine and the required permit and mining lease from the New Brunswick Department of Environment granting approval to construct and operate the Halfmile Mine. The receipt of both these permits allows Kria to begin construction activities at the Halfmile mine site.

Kria also announced the appointment of Mr. Paul Keller, P.Eng. as Vice President Operations of the Company effective February 1, 2011.

Mr. Keller brings extensive mine operations experience in Canada with almost 30 years of experience most recently as Manager of Technical Services for a major Canadian mining contractor where he led a team of engineers and designers on various mining contracts. Previously, Mr. Keller held the positions of Chief Operating Officer and Vice President of Operations for a Canadian base metal producer where he was responsible for leading the company through the project development from feasibility, construction and commissioning. Mr. Keller began his career with Rio Algom Limited and has also worked in various management roles with Hemlo Mines owned by Barrick in mine operations, engineering and maintenance. Mr. Keller holds a Bachelor of Engineering/Mining from Laurentian University and is a Professional Engineer.

On January 17, 2011 Trevalli and Kria signed a definitive Arrangement Agreement under which the Company will acquire, through a previously announced Plan of Arrangement, all of the outstanding shares of Kria (the 'Transaction').

As stated in the Arrangement Agreement each Kria shareholder holding shares at market close on the closing date of the Plan of Arrangement will receive 0.2 of a common share of Trevalli for each common share of Kria held.

The terms of the Transaction will be described in detail in the Joint Management Information Circular of Trevalli and Kria to be filed with the regulatory authorities and mailed to Trevalli and Kria shareholders in accordance with applicable securities laws. The date of the special meetings of the shareholders of both Trevalli and Kria will be announced in the near future.

Officers, directors and major shareholders of Kria who, in the aggregate, hold approximately 22.5% of Kria have agreed to enter into lockup and support agreements with Trevalli under which they have agreed to vote in favour of the Transaction. As well, officers, directors and major shareholders of Trevalli who, in the aggregate, hold approximately 26.3% of Trevalli have agreed to enter into lockup and support agreements with Kria under which they have agreed to vote in favour of the Transaction.

Upon completion of the Transaction, the combined company will have approximately 76.4 million issued and outstanding common shares and, Trevalli and Kria shareholders will own approximately 74.2% and 25.8% of the combined company, respectively. The terms of the Transaction have been unanimously approved by the boards of directors of both Trevalli and Kria.

In addition to shareholder approval, the Transaction is subject to regulatory approval and, in the case of Kria, court approval.

ABOUT KRIA RESOURCES LTD.

Kria Resources is a base metal exploration and development company focused on high-quality, advanced-stage base metal assets. Kria's primary asset is the Halfmile Lake and Stratmat properties near Bathurst, New Brunswick. The Halfmile Lake and Stratmat projects are optioned by Kria from Xstrata, which

is currently the largest shareholder of Kria. Kria completed a preliminary economic assessment ('PEA') on its Halfmile Lake project in September 2010 that indicated the project's economics improve if the mineral resource from Kria's nearby Stratmat property is combined with the mineral resource from Halfmile Lake.

Please refer to Kria's technical reports filed on SEDAR for details regarding the NI 43-101 compliant resource estimates on Halfmile, Stratmat and Ruttan. Prices and other assumptions mentioned in this press release are Kria's internal assumptions and estimates. Additional information is available at www.kriaresources.com.

ABOUT TREVALI RESOURCES CORP.

Trevali in conjunction with its partner, Glencore International A.G., has entered into a definitive development agreement for the Santander silver-lead-zinc project in west-central Peru that will see Glencore provide and operate on the property, a 2,000-tonne-per-day concentrate plant, undertake mining operations on a 'contractor/toll basis' and enter into a long-term concentrate off-take agreement with the Company for 100% of the Santander project's production at benchmark terms.

Additionally, through its wholly owned subsidiary Trevali Renewable Energy Inc., the Company is undertaking a significant upgrade of the Tingo run-of-river hydroelectric generating facility along with transmission line upgrades and extensions to allow, in addition to supplying power to the mining operation on the property, the potential sale of surplus power into the Peruvian National Energy Grid.

Trevali has also recently entered into a definitive Arrangement Agreement with Kria Resources Ltd. (Kria) to complete a business combination whereby Trevali will acquire all of the issued and outstanding common shares of Kria and Kria will become a wholly owned subsidiary of Trevali (see News Release NR11-02 for details).

The common shares of Trevali are currently listed on the TSX (symbol TV). For further details on Trevali, readers are referred to Trevali's web site (www.trevali.com) and to Canadian regulatory filings on SEDAR at www.sedar.com.

U.S. Cautionary Statements

We advise US investors that while the terms 'measured resources', 'indicated resources' and 'inferred resources' are recognized and required by Canadian regulations, the US Securities and Exchange Commission does not recognize these terms. US investors are cautioned not to assume that any part or all of the material in these categories will ever be converted into reserves.

The shares of the Company to be issued in connection with the Arrangement have not been and will not be registered under the United States Securities Act of 1933, as amended (the 'U.S. Securities Act') or the laws of any state or other jurisdiction of the United States and will be issued in reliance on an exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof. Neither the U.S. Securities and Exchange Commission nor any state securities commission in the United States has approved or disapproved of the shares of the Company to be issued in the Arrangement, passed upon the merits or fairness of the Transaction, or passed upon the accuracy or adequacy of the disclosure in the Joint Information Circular and any representation to the contrary is a criminal offence in the United States.

On Behalf of the Board of Directors of TREVALI RESOURCES CORP.

Mark D. Cruise
President

This news release contains 'forward-looking statements' within the meaning of the United States private securities litigation reform act of 1995 and 'forward-looking information' within the meaning of applicable Canadian securities legislation. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and the company does not intend, and does not assume any obligation to, update such statements containing the forward-looking information. Such forward-looking statements and information include, but are not limited to statements as to: the accuracy of estimated mineral reserves and resources, anticipated results of future exploration, and forecast future metal prices, anticipated results of future electrical sales and expectations that environmental, permitting, legal, title, taxation, socio-economic,

political, marketing or other issues will not materially affect estimates of mineral reserves. These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained in this news release and the company has made assumptions and estimates based on or related to many of these factors.

Such factors include, without limitation: fluctuations in spot and forward markets for silver, zinc, base metals and certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in currency markets (such as the Peruvian sol versus the U.S. dollar); risks related to the technological and operational nature of the Company's business; changes in national and local government, legislation, taxation, controls or regulations and political or economic developments in Canada, the United States, Peru or other countries where the Company may carry on business in the future; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining;; diminishing quantities or grades of mineral reserves as properties are mined; global financial conditions; business opportunities that may be presented to, or pursued by, the Company; the Company's ability to complete and successfully integrate acquisitions and to mitigate other business combination risks; challenges to, or difficulty in maintaining, the Company's title to properties and continued ownership thereof; the actual results of current exploration activities, conclusions of economic evaluations, and changes in project parameters to deal with unanticipated economic or other factors; increased competition in the mining industry for properties, equipment, qualified personnel, and their costs. Investors are cautioned against attributing undue certainty or reliance on forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

Contacts:

Trevali Resources Corp.
Steve Stakiw
Manager - Corporate Communications
(604) 488-1661
(604) 408-7499 (FAX)
sstakiw@trevali.com
www.trevali.com

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