



Trevali Completes Sale of Santander Mine

VANCOUVER, BC, Dec 3, 2021 /CNW/ - **Trevali Mining Corporation** ("Trevali" or the "Company") (TSX: TV) (BVL: TV) (OTCQX: TREVF) (Frankfurt: 4TI) is pleased to announce the closing of the transaction with Cerro De Pasco Resources Inc. (CNSX: CDPR) ("Cerro De Pasco" or "CDPR"), to sell Trevali's 100% interest in the Santander Mine in Peru (refer to news release dated November 8, 2021). .

Trevali has received 10 million common shares of Cerro De Pasco (subject to certain conditions), C\$1 million in cash, and a 1% Net Smelter Return Royalty on certain areas of the Santander Mine site that exclude areas on which there is currently a defined Mineral Resource.

The divestiture of Santander is an element of Trevali's focus on disciplined capital allocation, corporate debt reduction and development of the RP2.0 expansion project at Rosh Pinah.

ABOUT TREVALI

Trevali is a global base-metals mining Company headquartered in Vancouver, Canada. The bulk of Trevali's revenue is generated from zinc and lead concentrate production at its three operational assets: the 90%-owned Perkoa Mine in Burkina Faso, the 90%-owned Rosh Pinah Mine in Namibia, and the wholly-owned Caribou Mine in northern New Brunswick, Canada. In addition, Trevali owns the Halfmile and Stratmat Properties and the Restigouche Deposit in New Brunswick, Canada. Trevali also owns an effective 44% interest in the Gergarub Project in Namibia, as well as an option to acquire a 100% interest in the Heath Steele deposit located in New Brunswick, Canada. The company's growth strategy is focused on the exploration, development, operation and optimization of properties within its portfolio, as well as other mineral assets it may acquire that fit its strategic criteria. Trevali's vision is to be a responsible, top-tier operator of long-life, low-cost mines in stable pro-mining jurisdictions. Trevali is committed to socially responsible mining, working safely, ethically, and with integrity. Integrating responsible practices into its management systems, standards, and decision-making processes is essential to ensuring everyone and every community's long-term sustainability.

The shares of Trevali are listed on the TSX (symbol TV), the OTCQX (symbol TREVF), the Lima Stock Exchange (symbol TV), and the Frankfurt Exchange (symbol 4TI). For further details on Trevali, readers are referred to the Company's website (www.trevali.com) and to Canadian regulatory filings on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Information and Statements

This news release contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "outlook", "guidance", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology.

Forward-looking statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events including, but not limited to, statements with respect to the closing of the Transaction, including the anticipated timing and amount of the consideration for the sale of the Santander Mine, including the amount of cash payments to be received by Trevali, if any; the extent of Trevali's future ownership of CDPR; and expectations relating to the completion of the proposed consolidation, including the timing thereof. Forward-looking statements are based on the beliefs, expectations, assumptions and opinions of management of the Company as of the date the statements are published, including, with respect to the forward-looking statements in this news release, that the Transaction closes on the timeline currently expected and that the Company is able to complete the proposed Consolidation on the terms and the timeline proposed. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, without limitation, the risk that the Transaction will not close on the timeline currently expected or at all; the risk that the Company will not receive any cash as consideration for the sale of the Santander Mine; the risk that Trevali's interest in CDPR may be diluted and Trevali may not benefit from its shareholdings in CDPR; the risk that Trevali may not complete the Consolidation on the timeline or terms currently proposed, or at all; and other risks of the mining industry including, without limitation, other risks and uncertainties that are more fully described in the Company's annual information form, interim and annual audited consolidated financial statements and management's discussion and analysis of those statements, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Trevali provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events may differ from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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