



TREVALI

Trevali Provides Update on Judicial Liquidation of 90%-Owned Burkina Faso Subsidiary; No Filing of Financial Statements or Related Management Disclosure and Analysis Going Forward

VANCOUVER, BC, Nov. 14, 2022 /CNW/ - **Trevali Mining Corporation** ("Trevali" or the "Company") announced today that, further to the October 6, 2022 press release of the Company, the Judicial Tribunal of Commerce in Burkina Faso has granted an order providing for the liquidation of the Company's 90%-owned subsidiary Nantou Mining Burkina Faso S.A. ("Nantou Mining"). A liquidator has been appointed by the Judicial Tribunal and notice of such appointment is expected to be published in local newspapers in accordance with applicable laws and the terms of the liquidation order. The liquidator has assumed responsibility for the management of the affairs of Nantou Mining and Trevali no longer exercises operational control over Nantou Mining or the Perkoa mine. Further information will be communicated to affected parties by the liquidator in accordance with applicable legislation.

No Filing of Financial Statements or Related Management Disclosure and Analysis Going Forward

Trevali also announced that it did not, and will not, file its interim financial statements for the three and nine months ended September 30, 2022, the related management's discussion and analysis, and the related CEO and CFO certifications by the filing deadline of November 14, 2022 and is therefore in default of its requirements under National Instrument 51-102 – *Continuous Disclosure Obligations* and National Instrument 52-109 – *Certification of Disclosure in Issuer's Annual and Interim Filings*, as applicable.

The Company had previously advised the British Columbia Securities Commission, as well as FTI Consulting Inc., the court-appointed monitor in Trevali's proceedings under the *Companies' Creditors Arrangement Act* ("CCAA"), that due to financial and operational constraints, the Company will not be able to continue with its prescribed public markets disclosure going forward. Trevali and the Monitor intend to keep stakeholders and the public updated about Trevali's financial status through filings and other reports filed as part of the CCAA proceedings.

All inquiries regarding the CCAA proceedings of the Company should be directed to the court-appointed monitor, FTI Consulting Inc. (email: Trevali@fticonsulting.com or telephone: +1-877-294-8998). Information about the Company's CCAA proceedings, including all court orders made and the Monitor's reports, are available on the Monitor's website at <http://cfcanda.fticonsulting.com/trevali/>.

About Trevali Mining Corporation

Trevali is a base-metals mining company headquartered in Vancouver, Canada. 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"). Forward-looking statements are based on the beliefs, expectations and opinions of management of the Company as of the date the statement are published, and the Company assumes no obligation to update any forward-looking statement, except as required by law. Forward-looking statements in this news release include, among others, statements with respect to the judicial liquidation process in Burkina Faso, including the conduct of such liquidation proceeding; and the CCAA proceedings of the Company, including the provision of financial and other information with respect to the Company during such proceeding.

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. Such factors include, among others, the judicial liquidation by Nantou Mining and the loss of operational control of the Perkoa mine by the Company; operating in foreign jurisdictions with risk of changes to governmental regulation; compliance with governmental regulations; compliance with environmental laws and regulations; maintaining ongoing social license to operate; limitations inherent in our insurance coverage; litigation; risks associated with the Company's ongoing CCAA proceedings; and other risks of the mining industry including, without limitation, 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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