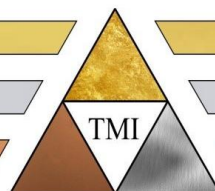


TriMetals Mining Inc.



NEWS RELEASE: 15-8

TSX Symbols: TMI and TMI.B

US OTCQX Symbols: TMIAF and TMIBF

TriMetals Mining Inc. Closes Non-Brokered Private Placement for \$2,296,000

July 23, 2015, Vancouver, British Columbia—TriMetals Mining Inc. (TSX: TMI and TMI.B, US OTCQX: TMIAF & TMIBF), (the “Company”) is pleased to announce that it has closed a non-brokered private placement (the “Private Placement”) of units consisting of CAD\$2,296,000 principal amount convertible notes bearing 6% interest and maturing July 23, 2018 (the “Notes”) and 7,446,486 common share purchase warrants (the “Warrants”) for gross proceeds of CAD\$2,296,000.

Ralph Fitch, President stated, “This financing shows the strong support we have from our investors and supports our strong belief that the Gold Springs Project in mining friendly Nevada/Utah has significant potential to expand and will be supportive of higher market valuations when the gold price improves which of course it will. Importantly this financing includes warrants at CAD\$0.10 and the note converts at CAD\$0.20 and it leaves the Gold Springs Project free and clear of any liens.”

If the repayment of the Notes on the maturity date would expose the Company to undue financial hardship, then the Company has the right to extend the maturity date to July 23, 2020 for no additional consideration.

Notwithstanding the foregoing, if the Company receives a cash payment pursuant any award or settlement in the arbitration by its subsidiary against Bolivia of at least USD\$5 million (after the payment of all Malku Khota Arbitration Expenses and the Class B Share Entitlement, each as defined in the Company’s Articles), the holders shall have the right to demand repayment of the outstanding principal amount of the Notes and accrued interest thereon, in cash, within 60 days of the first public disclosure by the Company of receipt of such net cash payment.

The holders of the Notes have the option to convert all or any portion of the outstanding principal amount of the Notes into common shares of the Company at any time at the conversion price of CAD\$0.20 per share. If the closing price of the common shares of the Company on the TSX is at least CAD\$0.40 for 10

consecutive trading days, the Company has the right to convert all or any portion of the outstanding principal amount of the Notes into common shares, without penalty. Shares issued to repay the principal amount of the Notes shall be issued at the Conversion Price, while accrued interest on the converted portion of the Notes shall be paid in cash.

The Notes will be secured by a pledge of approximately 20.7% of the shares of TriMetals Mining Chile SCM (formerly South American Silver Chile SCM), a wholly owned subsidiary of the Company.

Each Warrant is exercisable to purchase one common share of the Company at the exercise price of CAD\$0.10 per share until July 23, 2017.

The proceeds of the Private Placement are expected to be used for general corporate purposes, including payment of interest on the Notes, and to fund limited exploration and development activities at the Gold Springs project located in the in the states of Nevada and Utah, U.S.A.

The Notes, Warrants, and any shares issued upon conversion of the Notes or exercise of the Warrants, are subject to a statutory hold period expiring November 24, 2015.

About TriMetals Mining Inc.

TriMetals Mining Inc. is a growth focused mineral exploration company creating value through the exploration and development of the near surface, Gold Springs gold-silver project in mining friendly Nevada and Utah in the U.S.A.; the advancement of the large scale Escalones copper-gold project in Chile; and realization of value from the expropriated Malku Khota project in Bolivia through an arbitration process.

The Company's approach to business combines the team's track record of discovery and advancement of large projects, key operational and process expertise, and a focus on community relations and sustainable development. Management has extensive experience in the global exploration and mining industry.

The Company's common shares and Class B shares are listed on the Toronto Stock Exchange under the symbols "TMI" and "TMI.B" and the common shares and Class B shares also trade on the OTCQX market under the symbol "TMIAF" and "TMIBF". Additional information related to TriMetals Mining Inc. is available at www.trimetalsmining.com and on SEDAR at www.sedar.com.

Forward-looking Statements

Certain statements contained herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements included statements regarding market valuations, gold price and used of proceeds and may include words such as "belief", "creating", "advancement", "realization", and similar expressions. These forward- looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, uncertainties associated with the arbitration proceeding against Bolivia, including the advancement of the international arbitration process in

a customary manner and in accordance with Procedural Order No. 1 (as amended in May 2015), the outcome of the international arbitration process including the timing and the quantum of damages to be obtained, management's expectation with regard to the final amount of costs, fees and other expenses and commitments payable in connection with the arbitration, and any inability or delay in the collection of the value of any award or settlement; and risks of the mineral exploration industry which may affect the advancement of the Escalones or Gold Springs projects, including possible variations in mineral resources or grade, metal prices, availability of sufficient financing to fund further required work in a timely manner and on acceptable terms, timely receipt of required permits, availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, road access to the property, changes in project parameters as plans continue to be refined; and other risks more fully described in the Company's Annual Information Form filed and publicly available on SEDAR at www.sedar.com. The assumptions made in developing the forward-looking statements include: the ability of the Company to realize value from its investments in Bolivia; the arbitration proceeding in a customary manner and in accordance with Procedural Order No. 1 (as amended in May 2015) and the third party funder honoring its contractual commitments, the accuracy of current resource estimates and the interpretation of drill, metallurgical testing and other exploration results; the timely receipt of required permits for Escalones and Gold Springs projects; the continuing support for mining by local governments in Nevada, Utah and Chile, the availability of equipment and qualified personnel to advance the Escalones and Gold Springs projects; and the execution of the Company's existing plans and further exploration and development programs for Escalones and Gold Springs Projects, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such plans or programs.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this news release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this news release describe the Company's expectations as of July 23, 2015.

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