TriMetals Mining Inc.

NEWS RELEASE: 16-06

TSX Symbols: TMI and TMI.B
US OTCQX Symbols: TMIAF and TMIBF

TriMetals Mining Inc. files 2015 Annual Financial Statements and MD&A

March 22, 2016, Vancouver, British Columbia—TriMetals Mining Inc. (TSX: TMI and TMI.B, US OTCQX: TMIAF and TMIBF), reports the release of its audited consolidated financial statements for the year ended December 31, 2015 and the related management's discussion and analysis of financial position and results of operations ("MD&A"). In this press release, all amounts are expressed in U.S. dollars, unless otherwise indicated.

As at December 31, 2015, the Company had working capital of $2,319,636 including cash and cash equivalents of $2,316,468. The existing working capital is sufficient to enable the Company to continue with its planned activities at its Gold Springs project and meet its other working capital requirements for 2016.

The Company reported net earnings for the year 2015 of $2,735,225 ($0.02 per share) compared to net earnings of $319,551 ($0.00 per share) reported during 2014.

Net earnings included non-cash income amounts of $4,290,100 (2014 - $1,754,695) in respect of the change in fair value of the Company's Class B shares and $154,071 (2014 - $1,113,792) in respect of the change in fair value of stock options exercisable into Class B and common shares.

During 2015 the Company continued to streamline its operations and administration, adopting cost-cutting initiatives which resulted in general and administrative expenses decreasing from $2,899,720 in 2014 to $2,152,744 in 2015.

Total exploration spending for the year ended December 31, 2015 decreased to $2,097,943 from $3,263,068 incurred during 2014. The 2015 costs included $1,775,518 incurred at Gold Springs which included direct drilling, costs of updating the resource estimate and preliminary economic assessment, and ongoing metallurgical testing. A total of $322,425 was incurred at Escalones, including a cash option payment of $100,000.

The comparative 2014 costs included $2,308,422 incurred at Gold Springs, including $514,217 in direct drilling costs as well as costs associated with the updated resource estimate for the Jumbo and Grey Eagle Zones, and the initial preliminary economic assessment. At Escalones, the Company incurred costs of $954,646 in 2014, including a $500,000 cash option payment as well as costs associated with further analysis of existing data and core samples, the continuation of environmental and permitting activities and metallurgical testing.

Outlook

The priorities of the Company are to (i) continue with the exploration program at Gold Springs with the intention of expanding the mineral resource and moving the project closer to production; (ii) seek an appropriate joint venture partner for the Escalones copper-gold porphyry project in Chile; (iii) continue international arbitration proceedings against Bolivia to recover full compensation based on the fair market value for the Malku Khota project; and (iv) diligently continue managing the Company's cash resources.

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 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 may include words such as "seek", "continue", "intention", "creating" 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, 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 Gold Springs or Escalones projects, including possible variations in mineral resources or grade, recovery rates, metal prices, availability of sufficient financing to fund further required work in a timely manner and on acceptable terms, availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, 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 April and June 2015 and in January 2016) 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 continuing support for mining by local governments in Nevada, Utah and Chile, the availability of equipment and qualified personnel to advance the Gold Springs project; and the execution of the Company's existing plans and further exploration and development programs for the Gold Springs Project, 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 March 22, 2016.

TriMetals Mining Inc. Contact:

Ralph Fitch
President & CEO
303.584.0606
ralphfitch@trimetalsmining.com

Matias Herrero
Chief Financial Officer
303.584.0606
mherrero@trimetalsmining.com