

**TRANSATLANTIC MINING ANNOUNCES DRILLING AND SAMPLING RESULTS. DEVELOPMENTS ON THE ST LAWRENCE, RICHMOND, MONITOR and BIG ELK PROPERTIES, IDAHO**

27<sup>th</sup> October, 2015

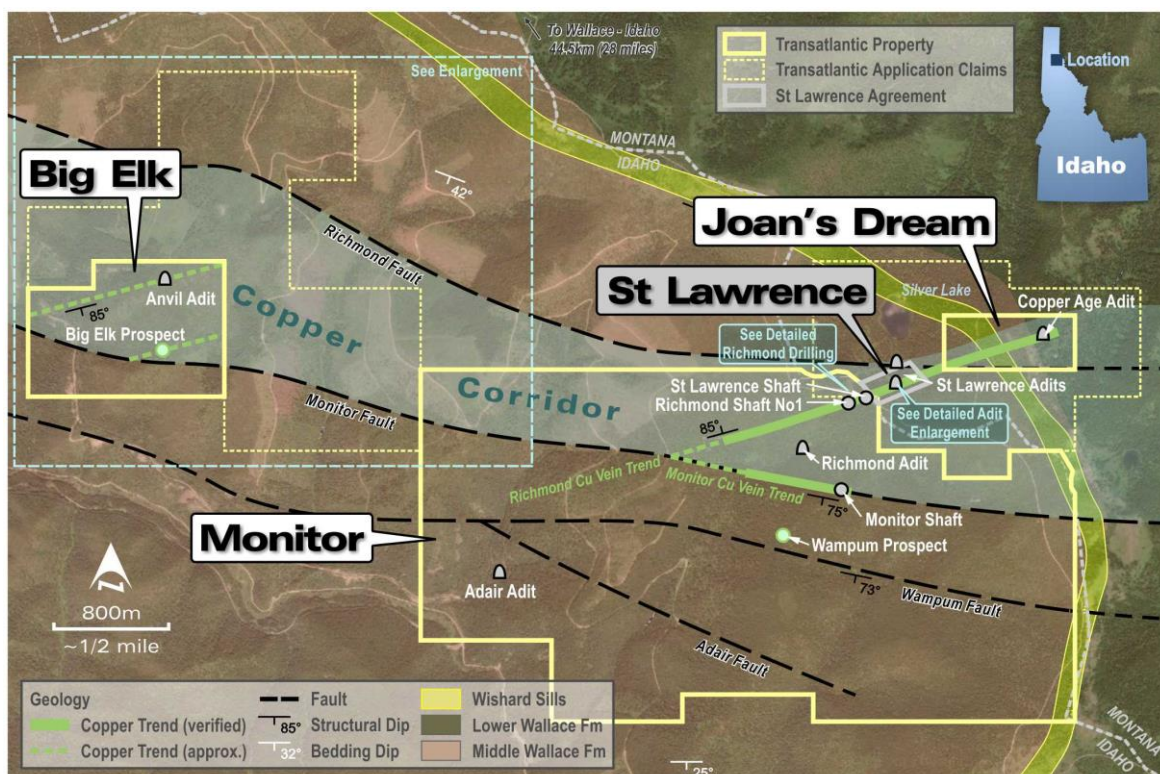
**TSX Venture Exchange**  
**Trading Symbol: TCO**

Vancouver, British Columbia

Transatlantic Mining Corp (TSX.V: TCO) (the “Company”, “Transatlantic” or “TCO”) is pleased to provide the following assay results and update on its operations in relation to the Richmond/Monitor Copper Gold Project, Idaho.

**Project Outline**

The project is located in the East Coeur d’Alene Mining District, extending over the Montana-Idaho border, 15 miles east on the mineral trend from the Lucky Friday Mine and 45 kilometres from the town of Wallace. The current property includes 17 acres of patented land, 2,560 acres of mineral only tenement and an additional 1,380 acres that have been staked for mineral tenement application. The project contains several historic mine operations that have reported to have produced from high grade copper/gold mineralization including the St Lawrence Mine, the Richmond Mine, the Monitor Mine, the Big Elk Mine and the 2,900m Adair Exploration Tunnel in the 1920’s.



**Figure 1 : The Monitor, St Lawrence and Big Elk Projects with new tenements in application**



A considerable team effort has been undertaken since the start of the year in building the scenario from geological understanding through to the current drill and field sampling program to define mineralization and confirm and test historical survey information. CEO and President Rob Tindall said, “the Company is in an exciting stage that has seen our first drill program on the property, with initial holes and surface samples confirming the anticipated mineralization and geological structure. Not only this, we are ahead of our management plans with some significant milestones already achieved to date.”

## **Project Milestones Update**

### **Fall 2014**

- Commenced surface sampling program on Monitor and Big Elk claim groups.
- Submitted to United States Forest Service (USFS) a Notice of Intent (NOI) for opening and exploration of the Anvil Adit on the Big Elk claim group.
- Received results of in-situ rock chips collected from the footwall of a daylighted stope at the historic Big Elk Mine. This assayed 30.8% copper / 0.3 gptonne Au / 25.6 gptonne Ag and confirms that narrow vein mineralization exists within the host rock to compare with and support historically reported grades (See Figure 6 and Kaufmann et al, 2003\*\*\*).
- Commenced final planning for Monitor Phase 1 Drilling Program.
- Received approval from USFS for exploration into the Anvil adit.
- Explored the Anvil adit mapping and sampled a 1.2 ft wide vein that assayed 26.8% copper / 1.6 gptonne Au / 5.5 gptonne Ag, again confirming that narrow vein mineralization exists that is capable of supporting historically reported grades. This was the only sample taken within the adit (see Figure 6 and Kaufmann et al, 2003\*\*\*) and mapping of the vein with a true width of 1.2 Feet within the short adit confirm that the Big Elk area has potential multiple vein systems containing high grade mineralization(see Figure 5).

### **February 2015**

- Submitted USFS Permit Application for drilling of Big Elk claim group.
- Completed mapping of 2014 exploration sampling program and final planning for Monitor Phase 1 Drilling.

### **March 2015**

- Created Idaho subsidiary of Transatlantic Mining Corp, Transatlantic Idaho Inc.
- Submitted application for St Lawrence Exploration License to Montana Department of Environmental Quality.
- Submitted RFP's to drilling contractors for services in completing Monitor Phase 1 Drilling Program.

### **April 2015**

- Selected and executed a working agreement with Timberline Drilling for services in completing 2015 Monitor Phase 1 Drilling.

### **May 2015**

- Authorization to complete US\$450,000 exploration activities including bonding, drilling, and reclamation along with field exploration.
- Received final bonding invoice from USFS on May 17, 2015 for US\$221,975.
- Posted \$221,975 bond with USFS for Monitor Phase 1 Drilling Program.

### **June 2015**

- Received bond estimate and initial approval, pending posting of bond, from Montana DEQ for Exploration Permit on St Lawrence claim.
- Permit for Monitor Phase 1 Drilling program signed and approved by USFS on June 2, 2015.
- Timberline Drilling concluded mobilization on June 4, 2015.
- Completed nine exploration holes, totaling 1,001 metres of NQ2 core.
- Received authorization from USFS to ventilate and map Adair Tunnel.

### **July 2015**

- The USFS issued Stage 2 Fire restrictions on July 13, which limited work on the USFS claims, specifically that drilling activities could only occur between 1 am and 1 pm.
- USFS conducted project site and equipment inspections on July 14, 2015. These went without any notes or records of any consequence.
- Excavated the opening and portal area to the Upper St Lawrence tunnel.
- Hosted and toured Monitor exploration site with Washington Geological Society.
- Completed five additional holes, or an additional 834 metres of drilling on Richmond and Monitor veins. Fourteen (14) holes drilled to date totaling 1,834 meters of NQ2 core drilled, with 6 holes intersecting notable mineralization.
- Closed out Phase 1 drilling program and demobilized the drill contractor on July 28, due to inefficiencies of drilling while under USFS Stage 2 Fire Restrictions.
- Executed long term mining lease agreement with owner of St Lawrence patented mining claim.

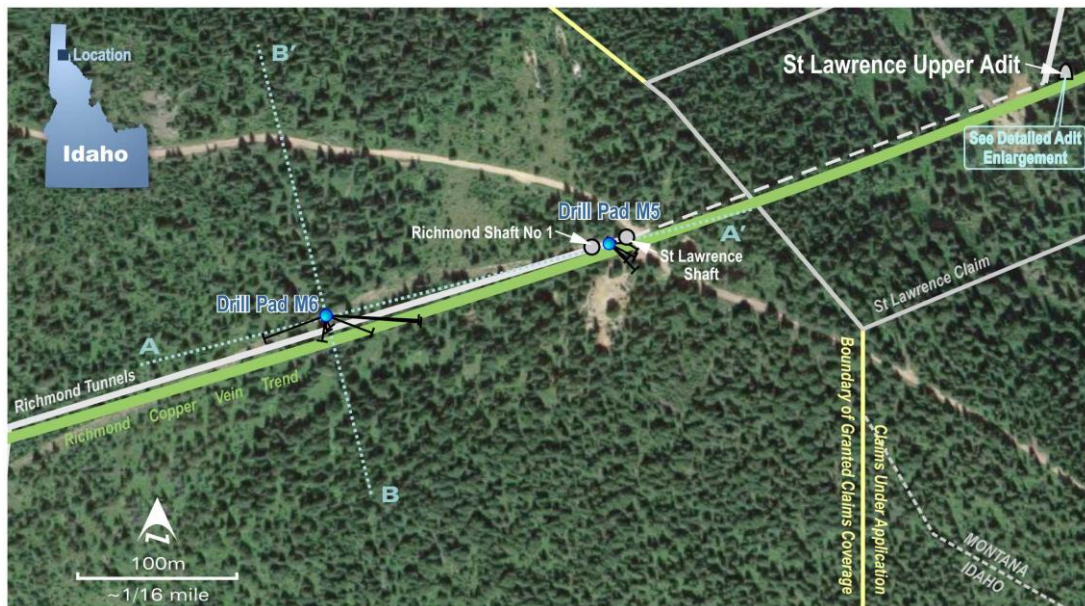


## August 2015

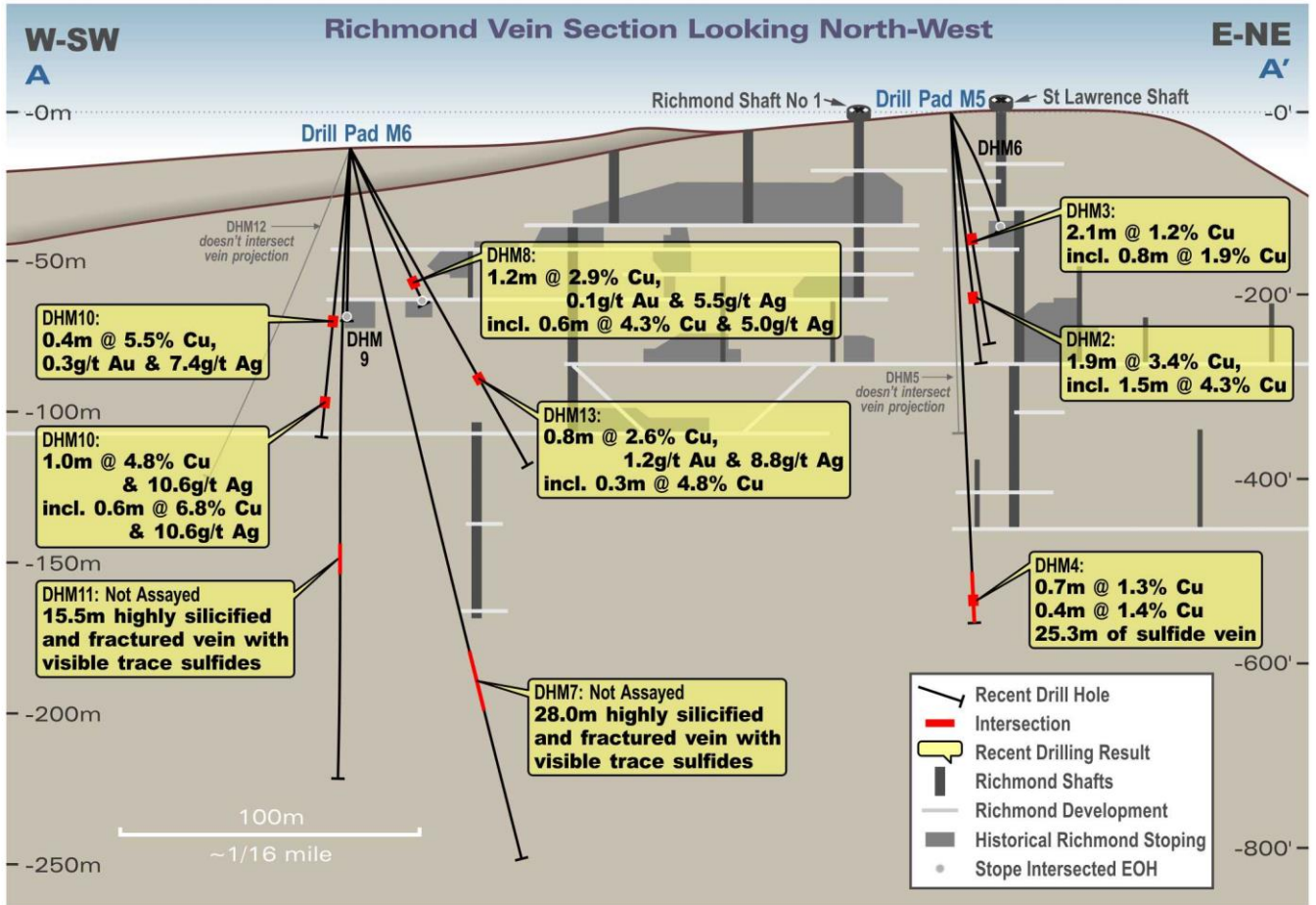
- Completed reclamation of all drill permit related disturbance, except final seeding, and applied for partial redemption of \$221,975 bond from USFS.
- Completed initial evaluation of Monitor Phase 1 drill program drill results as outlined in this update.
- Installed five portal sets at entrance to upper St Lawrence portal.

## Richmond / Monitor Vein Drilling Results

The drilling program on the Richmond vein consisted of 13 holes for 1834 metres of total drilling, with DHM2, DHM3, DHM4, DHM8, DHM10 and DHM13 intersecting elevated copper/gold/silver mineralization composed greater than 0.5 % Copper as outlined in Table 1 and Figure 1. Drill holes DHM7 and DHM11, also intersected strong veining below the existing Richmond Mine workings, containing sulphide mineralization. While not currently assessed as high grade, the veining does indicate that mineralizing fluids are within the larger and more extensive system, but no assays have been undertaken to date. Drill holes DHM6 and DHM9 intersected historic workings of the Richmond vein and, given that no quality survey information existed, was an example of good drill targeting. Drilling generally confirmed historic diagrams of mining on the Richmond vein, which has given confidence to develop plans to extend the historical maps into extensions of this mineralization. As drilling was cut short due to USFS Stage 2 Fire Restrictions in Idaho, targeted testing extensions of the Richmond vein at depth, and along a westerly plunge, are to be followed up in future drill programs. The westerly plunge was described in historic reporting, leaving extensions of this season's drilling down plunge to be tested in future drilling.

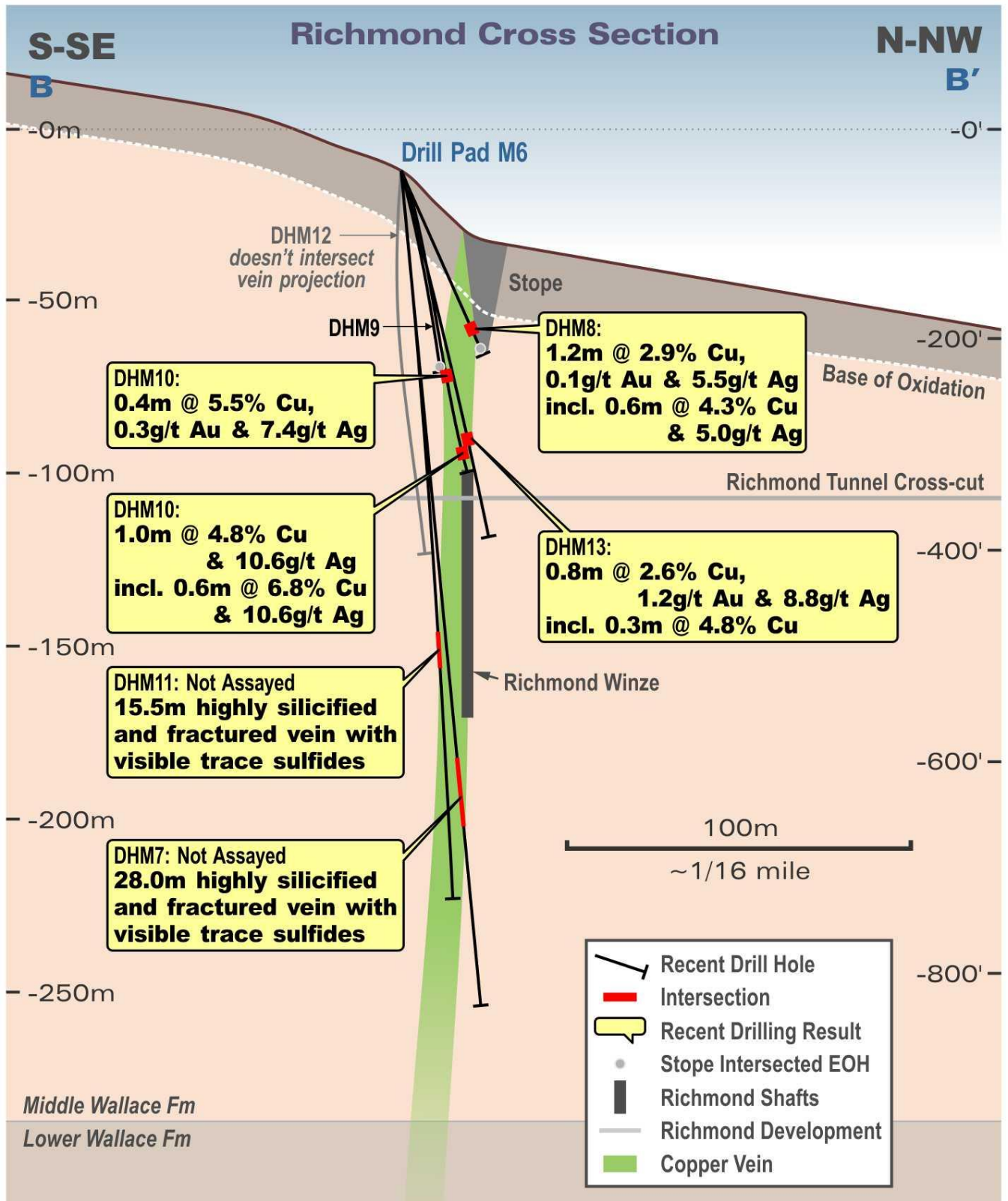


**Figure 2: The Phase 1 Drilling at the Monitor Project on the Richmond Vein in plan view**



**Figure 3: The Richmond Vein Drilling intersections in long section (Looking north west >1.0 % Copper)**

The target area of this season's drilling campaign on the Richmond Vein has been mapped historically to be in the Middle Wallace formation, and the drilling to date confirms this assumption. The strata dips of 25-30°SW are shown with the lower Wallace formation being exposed to the SW of the recent drilling. Outcrops of Middle Wallace formations at the upper St. Lawrence portal/adit show the bedding to have a shallow west dip. The upper St. Lawrence exposures are about 200 m (700') NNE of the drill site M5 and supports the bedding orientation at that drill site. Hole DHM5 was collared at 86° and intersects the bedding at an angle of 80 to 90°, confirming that the stratigraphic section is nearly horizontal at drill site M5. All drill holes from the M5 site are in the hanging wall of the Richmond structure and within 30m of the veining.



**Figure 4: The Richmond Vein Drilling intersections in Cross section-(Pad 6-looking north east > 1.0 % Copper)**

The host rock for the Richmond vein is mostly siltite and very fine grained quartzite with subordinate amounts of argillite. Some of the siltites and quartzites are weakly dolomitic/calcareous in nature. The section of the Wallace formation that has been drilled from sites M5 & M6 is thin bedded, light gray to tan siltite and fine grained quartzite with minor black to gray shaley argillite interbeds. There are subordinate amounts of calcareous and



dolomitic argillite. Soft sediment deformation features are common in argillite dominated parts of the strata and could lead to being a marker horizon in the region. These lithologies are similar to the section of the lower Wallace formation that hosts the upper part of the Gold Hunter vein system.

Drill Hole Number	ft	metres	% Cu	Au gptonne	Ag gptonne	Notes
DMH#2	6.3	1.9	3.4%	ND	ND*	Includes 1.5m @ 4.3% Cu
DHM#3	7.0	2.1	1.2%	ND	ND*	Includes 0.8m 1.9% Cu
DHM#4	2.3	0.7	1.3%	ND	ND*	
DHM#4	1.2	0.4	1.4%	ND	ND*	
DHM#8	4.0	1.2	2.9%	0.1	5.5	Includes 0.6m @ 4.3% Cu and 5 gpt Ag
DHM#10	1.3	0.4	5.5%	0.3	7.4	
DHM#10	3.2	1.0	4.8%	0.0	10.6	Includes 0.6m @ 6.8% Cu / and 10.6 gpt Ag
DHM#13	2.5	0.8	2.6%	1.2	8.8	Includes 0.3 m of 4.8% Cu

\*ND=no detection. # All composites are downhole intervals with true widths currently undetermined from the current information. Copper equivalents are based on Contained Metal Value at US\$2.35/lb Cu, US\$1200/oz Au and \$15.80/oz Ag.

**Table 1: The Richmond Vein Drilling Assay Composites (>1.0% Copper)**

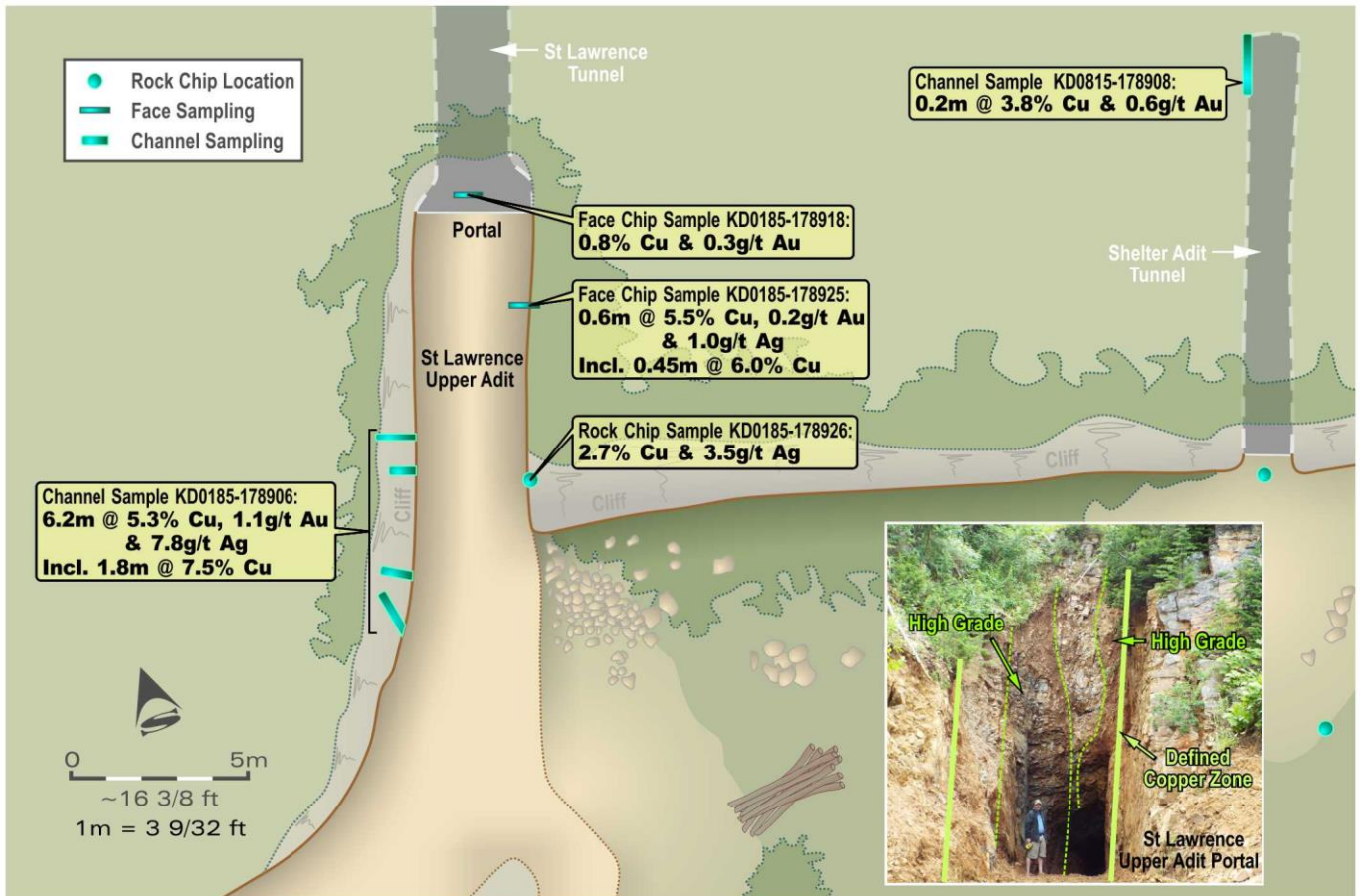
The Richmond vein is historically reported, and drilling confirms, to have true widths ranging from 3 to 5 metres. The vein is predominantly iron carbonate (siderite-ankerite) but also has a distinct milky white quartz vein as part of the overall structure. The paragenesis is to be fully determined, but the presence of quartz vein fragments within the wider zones of iron carbonate veining suggests that quartz veining was an early phase in the vein formation. Mineralization in DHM-10 appeared to be the strongest in the footwall of the milky/bull quartz vein.

On the Monitor vein, drill hole DHM14 intersected 12.1m of pronounced veining, which contained sulphides of pyrite and arsenopyrite in substantial amounts, including a 1.8m zone of 4.5% iron and 1.5% arsenopyrite over 2 m (6 feet), as well as trace quantities of cobalt, nickel, gallium and lead. The Monitor vein is historically described as being a 10 to 15 feet wide by 15m long shoot with ore shipment records of 14.92% copper, 0.24 oz/ton gold and 0.76 oz/ton silver (\*\*Ray 2013). A majority of the planned drilling on the Monitor was postponed by the unusual 2015 forest fire season, with many areas targeting the extensions of the historical production positions being deferred.



## St. Lawrence Exploration

On execution of the St. Lawrence agreement, we are now in the final stages of permitting to further develop and explore the historic tunnel, which was driven 800 metres (2650 feet) on the Richmond vein. This offers an opportunity for underground drill platforms, mapping, extensive rock chip sampling program and the extraction of a 10,000 tonne bulk sample for metallurgical testing and, depending on the grades of the material extracted, potential short-term revenue. The plan view sketch (Figure 5) below shows the results of an initial sampling program conducted around the Upper St. Lawrence entrance.



**Figure 5 : The Upper St. Lawrence Adit indicating strong structural control.**

Subject to financing, the plan for this area in the remaining portion of 2015 and the 2016 season is:

- Post an exploration bond.
- Ventilate, explore, sample and map the St. Lawrence tunnel and Richmond vein system - upwards of 1,500m of tunnel on three different levels.
- Evaluate Upper St. Lawrence mineral stockpile for reprocessing and reclamation.
- Identify and target area for underground bulk sample mining.
- Extract and mill 10,000 ton bulk sample.
- Continue exploration of mineralized St. Lawrence/Richmond systems for larger tonnages down strike and westerly plunge of the historic workings and recent 2015 drill intercepts.



## Big Elk Project Exploration

The Big Elk Claim Group produced high grade gold and copper ores through the 1930's and 40's. The Project never attained large production status, though it was known for high grade copper and gold shipments. Recent surface reconnaissance has given justification for planned exploration drilling. The drill program will target extensions of the veins historically mined at Big Elk and the discovery of additional high grade copper/gold systems. The permit application for this drilling was submitted in April 2015, and is expected to be granted for drilling of the area in 2016. Figure 6 highlights the assay results from the recent surface sampling program and contained sulphides near the surface on the Big Elk claim group.

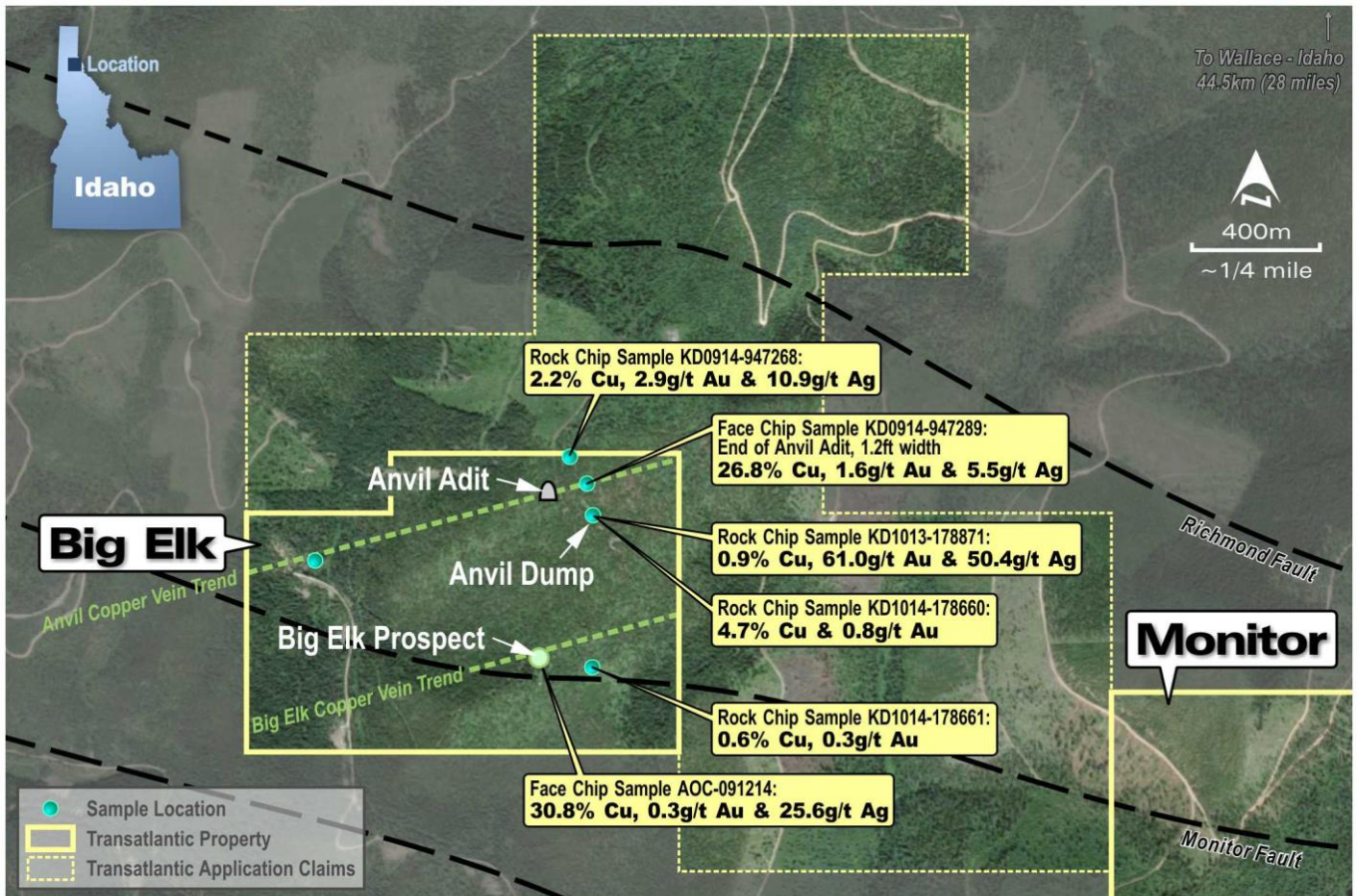


Figure 6 : The field sampling program at the Big Elk Project.

Sample #	UTM E (m)	UTM W (m)	Elev (ft)	Width	Cu - %	Au. antonne	Ag. antonne	Cu % Equiv	Note
AOC_091214	11T 603120	11T 5245844	4835	0.9	30.8%	0.3	25.6	31.3%	Face Chip Sample at Big Elk Mine
KD1013-178871	11T 603239	11T 5246284	5166	Grab	0.9%	61.0	50.4	46.8%	Field Rock Sample Pit/Dump Above Anvil
KD0914-947268	11T 603182	11T 5246491	5217	Grab	2.2%	2.9	10.9	4.4%	Field Rock Sample
KD1014-178660	11T 603231	11T 5246282	5160	Grab	4.7%	0.8	0.0	5.3%	Field Rock Sample Pit/Dump Above Anvil
KD0914-947289	11T 603216	11T 5246314	5123	0.4	26.8%	1.6	5.5	28.1%	Face Chip Sample End of Anvil Adit
KD1014-178661	603293.0	11T 5245842	4881	Grab	0.6%	0.3	0.0	0.8%	Field Rock Sample

# All composites are true width from the outcrop source where designated. Copper equivalents are based on Contained Metal Value at US\$2.35/lb Cu, US\$1200/oz Au and \$15.80/oz Ag.

Table 2: Big Elk Field Exploration Assays



Subject to financing, the plan for this area in the remaining portion of 2015 and the 2016 season is:

- Continue processing application for surface drilling in 2016.
- Continue field diligence in order to prudently expand the property package along the most likely “copper corridor” trends of the area.
- Drill the Anvil and Big Elk prospects for permitted drill sites, beginning late Spring 2016.

### **Plan of Operations**

#### **Plan of Operations for Exploratory Drilling Program-Monitor**

TCO conducted drilling activities throughout the summer, but the program was cut short due to fire restrictions. Subject to financing, any remaining holes in the program are expected to be drilled in the spring of 2016.

#### **Plan of Operations for Exploratory Drilling Program-Big Elk**

Originally submitted April 6, 2015, the Big Elk Exploratory Drilling Program is currently being processed by the United States Forest Service. The Big Elk plan comprises the drilling of up to 10 sites west of the Monitor drill program within Idaho’s St. Joe National Forest. Permitting is expected to be approved in time for the 2016 drill season.

#### **St. Lawrence Exploration License**

Originally submitted on March 11, 2015, the Montana Department of Environmental Management approved TCO’s Exploration License on June 1, 2015. This license allows exploration of the St. Lawrence Patented Mineral Claim which lies within Montana’s Lolo National Forest. This license grants TCO the right to drill on up to four surface locations. In addition, the Exploration License allows TCO the right to explore and assess existing workings on the St. Lawrence Claim and includes the right to remove a bulk sample of up to 10,000 tons of material for processing. A performance bond of \$10,260 must be submitted to the State of Montana before this work commences. This license is renewable on an annual basis until the bulk sample exceeds the tonnage maximums at which time the Exploration license may be converted to a Small Miner’s License.

#### **Adair Adit Notice of Intent**

Originally submitted on April 22, 2015, TCO currently has an approved Notice of Intent, allowing it to conduct exploration assessment of the Adair Adit. Materials have been accumulated in preparation for assessment which is expected to be completed before the end of the 2015 year.

#### **Proposed Exploration Summary**

TCO provides the following as a guide to expected 4<sup>th</sup> quarter 2015, 2016 and 2017 exploration, subject to obtaining necessary financing:

- 4<sup>th</sup> quarter 2015
  - Sample, evaluate and, if justified, re-process a 3,600 tonne low grade stockpile on the St. Lawrence claim for recovery of gravity gold.
  - Explore and map the St. Lawrence and Richmond tunnels. Combined with 2015 drilling results, this exploration is expected to identify and quantify bulk sample and small scale mining targets for 2016 and 2017.
  - Explore and map the Adair tunnel on Monitor.
  - Complete initial resource estimate using 2015 drill, mapping and sampling data.
- 2016 and 2017
  - 6,000 feet of surface core drilling on Big Elk claim group.
  - 6,000 feet additional core drilling, surface/underground, on Monitor claim group.
  - 8,000 underground core drilling from Richmond, St. Lawrence and Adair tunnels.
  - Continue permitting of property as exploration success defines longer term plans.

Core logging for Phase 1 drilling was performed by qualified geologists with extensive district experience, and included logging of recovery, alteration, oxidation, mineralogy, lithology and structure. The core



selected for sampling was sent in whole core NQ 2 form to American Analytical in Osburn Idaho, where it was assayed for 35 elements (ICP 35 element Scan) and also fire assayed for gold and silver. Along with internal lab checks per duplicates and repeats, Transatlantic submitted several copper/gold/silver standards/blanks as diligence to the labs QA/QC, at a rate of approximately 6% of assays submitted. All pulps and coarse rejects were retrieved from the lab and are in the Company's custody.

Transatlantic's disclosure of a technical or scientific nature in this press release has been reviewed and approved by Art Campo, MSc Geo., SME PM, a Qualified Person under National Instrument 43-101.

*\*\*Source : "The Geology & Mineralization at the Cu-Au-Ag Monitor Mine Property, Eastern Coeur d'Alene Mining District, Idaho." by G.E. Ray. NI 43-101-Feb 10<sup>th</sup> 2013*

*#Conversions from imperial to metric units or vice-versa are approximate*

**About Transatlantic Mining Corp.**

Transatlantic Mining Corp. is a mineral exploration company focused on becoming the next high grade metal producer. The Company's holdings include an option to earn an 80% interest in AMCOR's Monitor Copper, Gold and Silver project in the Coeur D'Alene Mining District in Idaho.

For further information contact Rob Tindall at +1 (604) 424 8257.

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