



TREVALI

Trevali Completes Sale of Rosh Pinah Mine

VANCOUVER, BC, June 27, 2023 /CNW/ - **Trevali Mining Corporation** ("Trevali" or the "Company") is pleased to announce that, further to the press release on December 16, 2022, it has completed the sale of its 90% interest in the Rosh Pinah Mine located in Namibia to funds advised by Appian Capital Advisory LLP (jointly "Appian"). In accordance with the share and asset purchase agreement between the parties, Appian purchased the issued and outstanding shares held by Trevali in GLCR Limited ("GLCR") and assumed certain capital loans owed to Trevali by subsidiaries of GLCR (collectively, the "Transaction").

The Transaction was approved pursuant to an approval and vesting order dated December 21, 2022, at a hearing before the Supreme Court of British Columbia (the "Court") during the *Companies' Creditors Arrangement Act* proceedings (the "CCAA Proceedings") of Trevali and Trevali Mining (New Brunswick) Ltd.

In connection with the Transaction and an order of the Court dated April 24, 2023 in the CCAA Proceedings, Trevali used a portion of the sale proceeds from the Transaction to (i) repay Trevali's debt obligations owed to its senior secured lenders under the Second Amended and Restated Credit Agreement dated August 6, 2020 between the Company, as borrower, the Bank of Nova Scotia, as administrative agent, and lenders party thereto (as amended from time to time); and (ii) repay a portion of its secured debt obligations owed to Glencore Canada Corporation ("Glencore") pursuant to the Facility Agreement dated August 6, 2020 between Trevali, as the borrower, and Glencore, as the lender.

FTI Consulting Canada Inc. (the "Monitor") acted as court-appointed monitor in respect of the Transaction. Blake, Cassels & Graydon LLP acted as counsel to Trevali and Stikeman Elliott LLP acted as counsel to Appian. National Bank Financial acted as financial advisor to Trevali and Black Swan Advisors Inc. acted as restructuring advisor to Trevali.

All inquiries regarding the Transactions and Trevali's CCAA Proceedings should be directed to the Monitor (email: Trevali@fticonsulting.com or telephone: +1-877-294-8998). Information about the Company's CCAA Proceedings, including all court orders, are available on the Monitor's Website.

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.

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