



TREVALI

Trevali Announces Appointment of Receiver Over Certain Caribou Mine Assets

VANCOUVER, BC, Jan. 26, 2023 /CNW/ - **Trevali Mining Corporation** ("Trevali" or the "Company") announced today that, in accordance with an order of the Supreme Court of British Columbia (the "Court") dated January 9, 2023 (the "Receivership Order"), effective as of January 24, 2023 at 11:59pm PST, the Court appointed FTI Consulting Canada Inc. as receiver, without security, of all the assets, undertakings and property of Trevali Mining (New Brunswick) Ltd. ("Trevali (NB)") (owner of the Caribou Mine in northern New Brunswick, Canada), including all proceeds thereof, other than any real property, mineral claims, mining leases, or real property leases owned or held by Trevali (NB).

Trevali also announced that Steven Molnar has resigned as a director of Trevali Mining (Maritimes) Ltd. and Trevali (NB), effective immediately. Steven Molnar will remain as the Company's Chief Legal Officer.

All inquiries regarding the proceedings of the Company under the *Companies' Creditors Arrangement Act* ("CCAA"), including inquiries regarding the Receivership Order, should be directed to FTI Consulting Canada Inc. (email: Trevali@fticonsulting.com or telephone: +1-877-294-8998).

Information about the Company's CCAA proceedings, including all court orders made, are available at <http://cfcanada.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 statements are published, and the Company assumes no obligation to update any forward-looking statement, except as required by law. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "outlook", "guidance", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Forward-looking statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events including, but not limited to, statements with respect to the CCAA proceedings and creditor protection and the restructuring process, including the outcome thereof. 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, 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; 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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