

TRANSATLANTIC MINING ANNOUNCES US GRANT OPERATIONS UPDATE

May 5, 2016

TSX Venture Exchange

Trading Symbol: TCO

Vancouver, British Columbia

Transatlantic Mining Corp (TSX.V: TCO) (the "Company") is pleased to provide an update to the US Grant Operations and activities as part of the Alder Mountain Project during the due diligence period that commenced on January 18th for a period of 4 months.

The main highlights to the core activities include:

- Supporting historical mine data
- Assaying of mine development samples from the 3 Level, including grades of 1.2 m at 9.4 g/t Au and 672 g/t Ag
- Planning of drill programs
- Commencement of mining operations and process plant commissioning
- Validation support of previous metallurgical testwork

Location

The mine is located in the historical mining district of Virginia City, Montana USA. It is an area with a history of alluvial and underground mining and there are still a number of mines operating within the proximity of US Grant ranging from large open pit operations to smaller scale underground operations. A due diligence period on the US Grant Mine is close to completion and when considered feasible, the mine lease period will be extended for a further 12 months. Company Executive Chairman Bernie Sostak commented, "Transatlantic is pleased with the works satisfactorily completed to date from our team ".





Historical Information

The mine has a long history with high grade gold and silver ore extracted since its original Patented Claim application in 1876.

The mine has had numerous operators in that time with Transatlantic Mining operating the mine since January 18th 2016 as part of an exclusive Lease/Purchase option over a 16 month period.

Historical production records are of varying quality and in some cases incomplete due to the land and leases being under private ownership. However, it is becoming clear that the proportion of ore won from stoping compared to ore won from level development is quite high and that there are recent assays which support high historical gold and silver assays, these are illustrated in Figure 2. This is encouraging because the higher the proportion of ore that can be mined from stoping activities on the semi- explored vein still open along strike of 600 metres and open down dip, then the lower the mining cost can be expected when in full scale production.



Figure 2 – US Grant Long Section looking north with historical stoping and planned drilling

Mine Development Assays and Drill Planning

A sampling program was undertaken on the existing 3 Level, which is the lowest and most easily accessed level in the mine. This program is an essential component of the due diligence and will indicate whether the in situ grades are conducive to profitable extraction by Transatlantic.

The gold and silver grades on a currently accessible section of the 3 level are shown in Figure 3. Results so far have been encouraging and it is now planned to extend this sampling program once the mine rehabilitation has been completed. A full table of assays are as attached in Appendix 1.



Figure 3 – US Grant Long Section looking north on 3 Level Development assays on nominal 2.5 m spacing

The results from this recent program are consistent with historical assays and provide the confidence to commence the ramp down below the 3 level which is intended to delineate material of similar grade.

The commissioning of a diamond drill rig during the second quarter will allow the planned drill programs to commence with a focus on structures directly below the highly prospective section of the 3 level sampled and assayed by Transatlantic during the first quarter.

Further programs are planned to test the main mineralised lode both along strike and down dip with the intent of extending our knowledge of mineralisation outside the limits of previously mined areas.

CEO Rob Tindall said "The recent sample grades are pleasing to see and that gives us confidence to commence drilling and mining to move the Company from explorer to an active gold mining company. The results from the historical drilling and current 3 Level assays provide further confidence in mining high margin ounces with an excellent operational team. "



Figure 4 – Plan View of US Grant Assays on 3 Level with planned phase 1 drilling outline (vein dips 45 degrees to north west)

The underground sampling confirms that high grade mineralisation occurs in a structural vein setting for over 100m in strike length before the Navajo Fault which is currently inaccessible. The planned drilling will develop the down dip extension to get extensions to the mineral resource in the 3rd quarter of 2016.

The mapping and mining to date indicate a simple sheet of mineralisation with some local Fault impact to the US Grant Vein at the Navajo position. There are still major opportunities in the near vicinity of the current workings as well as parallel structures to the north that require more drilling to define economic potential

The samples were sent to American Analytical in Osburn Idaho, where it was fire assayed for gold and silver, selective samples with 35 elements (ICP 35 element Scan) were also undertaken. Along with internal lab checks and duplicates/repeats, Transatlantic submitted 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 stored at the lab and are in the Company's custody.

Mine Operations and Process Plant Commissioning

The mine has had rehabilitation completed for safe access and mine development commenced on the 3rd of February to streamline future ore haulage in a straight line

Physicals -March	Total	Grade Au g/t	Grade Ag g/t	Grade Au equiv g/t
Waste Development (m)	20			
Ore Development (m)	Nil			
Waste Tonnes	468			
Ore Tonnes	Nil			

A review by independent process metallurgists indicated that there was only a pump and flotation tank set up to be completed for pre-commissioning to the process plant. This will lead to the concentrate being produced in May

Metallurgical Testwork

The Company evaluated recovery by cyanide leach to support the previous "Blue Range " metallurgical report predominantly on the 3 level where the first mining is targeted to occur. The following table highlights the 3 level material to recover gold on a 48 hour bottle roll leach cycle for 2 of the development samples.

Sample ID	Total	Assay	CNL	Assay	Recovery	Recovery	Consumption
12/11/2015	Au oz/t	Ag oz/t	Au oz/t	Ag oz/t	Au %	Ag %	Kg/t
P 474184	0.345	19.5	0.330	17.8	95.6	91.3	1.60
P 474192	0.194	9.71	0.216	9.36	100*	96.4	1.20
	1.0						

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, who serves as a Qualified Person under the definition of National Instrument 43-101.

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.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Sample #	Dist. From Portal - m	True Width - m	Au gptonne	Ag gptonne	Au Equiv gpt	Comment	
P474172	289.6	0.8	0.24	373.7	5.2	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474173	291.4	0.8	0.51	108.0	1.9	Channel sample of back and crown; Quartz vein with trace sulfides	
P474174	295.7	0.9	1.30	466.3	7.4	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474175	298.7	0.9	0.51	651.4	9.1	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474176	301.8	0.6	0.69	665.1	9.4	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474177	304.8	0.3	13.23	1748.6	36.3	Channel sample of back and crown; Quartz vein with 5-7% sulfides	
P474178	307.8	0.6	10.39	404.6	15.7	Channel sample of back and crown; Quartz vein with 3-5% sulfides	
P474179	310.9	0.5	5.04	1093.7	19.4	Channel sample of back and crown; Quartz vein with 3-5% sulfides	
P474180	313.9	0.4	7.75	1080.0	22.0	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474182	317.9	0.9	2.91	193.7	5.5	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474183	320.0	0.5	9.09	582.9	16.8	Channel sample of back and crown; Quartz vein with 3% sulfides	
P474184	323.1	0.5	16.35	730.3	26.0	Channel sample of back and crown; Quartz vein with 7% sulfides	
P474185	326.1	0.6	7.03	565.7	14.5	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474186	329.2	0.7	7.17	476.6	13.4	Channel sample of back and crown; Quartz vein with 3% sulfides	
P474187	332.2	0.9	2.64	324.3	6.9	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474188	335.3	0.8	17.11	504.0	23.7	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474189	338.3	0.5	5.86	219.4	8.8	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474190	341.4	0.7	3.67	956.6	16.3	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474192	347.5	1.0	6.31	300.3	10.3	Channel sample of back and crown; Quartz vein with 3% sulfides	
P474193	350.5	0.8	8.78	654.8	17.4	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474194	353.6	0.7	2.09	173.1	4.4	Channel sample of back and crown; Quartz vein with 1-2% sulfides	
P474195	356.6	0.7	5.31	414.9	10.8	Channel sample of back and crown; Quartz vein with 2-3% sulfides	
P474196	359.7	1.5	8.16	291.4	12.0	Channel sample of back and crown; Quartz vein with 2-3% sulfides	
P474197	362.7	1.2	9.43	672.0	18.3	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474198	365.8	1.2	10.46	432.0	16.1	Channel sample of back and crown; Quartz vein with 5% sulfides	
P474199	368.8	1.2	6.03	300.3	10.0	Channel sample of back and crown; Quartz vein with 2-3% sulfides	
P474200	371.9	1.0	9.81	373.7	14.7	Channel sample of back and crown; Quartz vein with 5% sulfides	
101728	378.9	0.5	30.93	1078.3	45.1	Channel sample of back and crown; Quartz vein with 20% sulfides	
178945	384.0	0.5	4.97	90.2	6.2	Channel sample of back and crown; Quartz vein with 2-3% sulfides	
178946	387.1	0.5	1.30	40.8	1.8	Channel sample of back and crown; Quartz vein with trace sulfides	
178947	390.1	0.3	3.74	918.8	15.8	Channel sample of back and crown; Quartz vein with 5% sulfides	
178948	393.2	0.6	5.69	1186.3	21.3	Channel sample of back and crown; Quartz vein with 5-7% sulfides	
178949	396.2	0.2	6.00	627.4	14.3	Channel sample of back and crown; Quartz vein with 5% sulfides	
178950	399.3	0.4	6.55	198.9	9.2	Channel sample of back and crown; Quartz vein with 2-3% sulfides	
23581	402.3	0.2	4.35	159.8	6.5	Channel sample of back and crown; Quartz vein with 2-3% sulfides	
23582	406.6	0.9	12.48	644.6	21.0	Channel sample of back and crown; Quartz vein with 5-7% sulfides	
23583	408.4	0.3	3.12	229.0	6.1	Channel sample of HW rib; Quartz vein with trace sulfides	
23584	411.5	0.3	3.19	356.6	7.9	Channel sample of HW rib; Quartz vein with trace sulfides	

Appendix 1 – US Grant 3 Level Tunnel Assay Results - All Au Equivalent based grades are based Contained Metal Value at US\$1200/oz Au and \$15.80/oz Ag

Historical Drilling Results

Drill Hole Number	From (m)	To (m)	True Width (m)	Au gptonne	Ag gptonne	Au Equiv gpt	Comment
USG 88-6	45.1	45.7	0.6	3.5	269.1	7.1	US Grant Vein
USG 88-2	43.4	46.0	2.6	10.7	170.2	13.0	US Grant Vein
1125-13	17.6	19.2	1.6	22.1	515.4	28.9	US Grant Vein

Gold price used = \$1200/oz Au and \$15.80 Ag for equivalent estimation
