



TRANSATLANTIC MINING CORP

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TRANSATLANTIC MINING ANNOUNCES CLOSING OF SHARE FOR DEBT TRANSACTION

October 19, 2015

TSX Venture Exchange
Trading Symbol: TCO

Vancouver, British Columbia

Transatlantic Mining Corp (TSX.V: TCO) (the "Company") provides the following update with respect to its previously announced financing activities.

In a news release of February 5, 2014, the Company announced a private placement of up to 20,000,000 common shares at \$0.20 to raise up to \$4,000,000. By news release of December 29, 2014, it was announced that this financing would not proceed, but would be replaced with a private placement of 40,000,000 common shares at \$0.10. On March 2, 2015 the Company announced that it was continuing its efforts to raise funds pursuant to the placement, and on July 21, 2015, the Company announced that it had closed off the placement at 32,007,370 common shares at \$0.10 and filed for the approval of the TSX Venture Exchange (the "Exchange").

The foregoing financing activities spanned almost one and one-half years due to difficult market conditions, uncertainty surrounding the proposed acquisition of a mineral exploration property in Mali, West Africa (which was eventually terminated), the shares of the Company being halted by the Exchange as a result of the Mali transaction, and a number of other challenges faced by the Company.

As a result of the significant amount of time that had elapsed between the Company first raising funds and the eventual closing of the transaction, the Exchange advised the Company that it preferred that the transaction be characterized as a shares for debt transaction as opposed to a private placement. This re-characterization of the transaction resulted in the same number of shares being issuable to the same investors at the same price, and so was not prejudicial to the investors. Accordingly, the Company accepted the Exchange's position in this regard.

As a result of the foregoing, the Company announces that it has now closed a shares for debt transaction resulting in the issue of 32,007,370 common shares at \$0.10 per share, thereby eliminating obligations owed to investors under the originally announced private placements in the sum of \$3,200,737. Robert Tindall (as to debt of \$57,694), Bernie Sostak (as to debt of \$216,877.50) and Steve Hodgson (as to debt of \$228,650), all related parties of the Company under Exchange policy 5.9, participated in the shares for debt transaction and received 5,032,215 common shares in the aggregate.

As consideration for locating subscribers under the originally announced private placements, the Company has issued to GTG Advice Pty Ltd. of Queensland, Australia, warrants for the purchase of 3,460,611 common shares, exercisable for three years at a price of \$0.10 per share.



The shares and warrants issued in accordance with the foregoing are subject to a four-month hold period expiring February 6, 2016.

For further information contact Rob Tindall, President & CEO, at (604) 424 8257.

About Transatlantic Mining Corp.

Transatlantic Mining Corp. is a mineral exploration company focused on becoming the next diversified industrial 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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