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TRANSATLANTIC MINING CLOSES PRIVATE PLACEMENT

October 13th, 2016

TSX Venture Exchange
Trading Symbol: TCO

Vancouver, British Columbia

Transatlantic Mining Corp (TSX.V: TCO) (the “**Company**”) announces that it has now closed its previously announced private placement in the amount of \$3,970,375 consisting of 79,407,492 units at \$0.05 per unit. Each unit consists of one common share and one-third share purchase warrant, with each warrant entitling the holder to purchase one additional common share, exercisable at a price of \$0.10 for a period of two years. The Company also issued finders’ fees of \$76,020 in cash, 804,700 shares, and 1,788,633 share purchase warrants, having the same terms and conditions as the warrants comprised in the units, as finders’ fees in connection with the placement. The shares and warrants issued in accordance with the foregoing are subject to a four-month hold period.

This significant cash injection is expected to fund the Company through positive operating cash flow later this year. We thank long-term shareholders for their patience, and new shareholders for their strong interest in the Company's transition from explorer/developer to gold-silver producer at the US Grant Mine & Mill complex in Montana (USA).

While the official closing of the capital raise was a priority, we are now focused on ramping up production at US Grant.

About Transatlantic Mining Corp.

Transatlantic Mining Corp. (TSX-V: TCO) is a mineral exploration company focused on generating near-term cash flow from its leased (*with exclusive option to purchase*) US Grant Gold/Silver Mine & Mill in Montana (USA). The Company also has an option to earn into an 80% interest in AMCOR’s Monitor Copper/Gold/Silver project in the prolific Coeur D’Alene Mining District of Idaho (USA).

For further information please contact: **Rob Tindall, CEO** at (604-424-8257).

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