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Update on Transatlantic Mining Corp. Private Placement and US Grant Property

TCO NEWS RELEASE - VANCOUVER, B.C., July 19, 2017 – **Transatlantic Mining Corp.** (the “Company”) (TCO:TSX.V) provides the following update with respect to the private placement financing and property acquisition originally announced May 17, 2017.

Private Placement

The Company will not proceed with the private placement originally announced on May 17, 2017. The Company will now conduct a financing to raise up to \$5,000,000, with the potential for oversubscriptions of up to an additional \$2,500,000 as set forth in the following, which will proceed in two phases.

The first phase of the financing will consist of the private placement of subscription receipts to raise up to \$2,200,000 by the issue of 22,000,000 subscription receipts at \$0.10. The proceeds of \$2,200,000 will be placed in escrow to be used to make the first instalment payment to acquire the US Grant Mine, as referred to hereafter. Upon closing of the US Grant acquisition, the 22,000,000 subscription receipts will be automatically converted into the same number of units for no additional consideration. Each unit will consist of one common share of the Company and one share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.15, exercisable for one year from the date of closing. Should the US Grant acquisition not close for any reason, the subscription proceeds will be returned to the investors.

The second phase of the financing will consist of the private placement of units to raise an additional \$2,800,000 by the issue of 28,000,000 units at \$0.10 having the same terms and conditions as the units issuable on the conversion of the subscription receipts. The Company will entertain oversubscriptions to raise up to an additional \$2,500,000 by the issue of an additional 25,000,000 units on the same terms.

Finders’ fees payable in cash and/or securities may be paid in connection with the offering. In addition to funding the acquisition of the US Grant Mine, the proceeds of the offering will be used for the purposes set forth in the May 17, 2017 news release. The offering is subject to the approval of the TSX Venture Exchange.

The securities offered have not been and will not be registered under the U.S Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.



Debt Settlement

The Company will settle debt of up to \$2,000,000 by the issuance of common shares at a price of \$0.10, resulting in the issuance of up to 20,000,000 common shares. A portion of the debt will be settled with non-arm's length parties who will receive shares only. Arm's length parties may receive units at \$0.10, with each unit consisting of one common share and one warrant entitling the holder to purchase one additional common share at a price of \$0.15, exercisable for one year. The debt settlement is subject to the approval of the TSX Venture Exchange.

US Grant Mine

The Company is proceeding with the closing of its acquisition of the U.S. Grant Mine, with closing documents in progress. In order to effect the closing, the Company must pay to the vendors US\$1,650,000, which will be funded through the private placement of subscription receipts referred to in the foregoing. Under the original Mining Lease and Option to Purchase Agreement, the Company will be required to make a further payment of US\$2,000,000 on the first anniversary of closing, and a further US\$2,000,000 on the second anniversary of closing. The remaining payments will be secured by a mortgage on the property in favour of the vendors.

About Transatlantic Mining Corp.

Transatlantic Mining (**TSX-V: TCO**) is an emerging precious and base metal explorer and developer. The Company has a focus on operating in stable mining jurisdictions. The Company is engaged in controlling and owning mineral properties interests, such as the 80% owned **Monitor Copper-Gold** project in Idaho (USA).

In January 2016, the Company entered a lease/purchase option agreement on 100% of the **US Grant Gold-Silver Mine & Mill** project in Montana (USA). The management team seeks to enhance shareholder value through expert exploration/development and expansion of its existing assets, together with selective and future earning accretive acquisitions.

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