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**Transatlantic Mining Corp. Closes First Tranche of Private Placement and US Grant Property Acquisition**

TCO NEWS RELEASE - VANCOUVER, B.C., August 28, 2017 – **Transatlantic Mining Corp.** (the “Company”) (TCO:TSX.V) provides the following update with respect to the private placement financing and property acquisition announced July 19, 2017.

The Company has received TSX Venture Exchange approval to close its first phase financing of subscription receipts at \$0.10 per subscription receipt. The Company has received subscriptions for a total of 22,000,000 subscription receipts for total gross proceeds of \$2,200,000, and has now closed on that phase of the financing.

The Company has also received Exchange approval to close its acquisition of the US Grant Mine property, Montana, and that transaction has now also closed. The closing funds in the amount of US\$1,650,000 were provided by the proceeds of the subscription receipt financing 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.

As a result of the closing of the US Grant transaction, the subscription receipts have now automatically converted into units of the Company on a 1:1 basis. Accordingly, the 22,000,000 subscription receipts have been converted into an equivalent number of units, with each unit comprising one common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional common share of the Company for a period of one year at a price of \$0.15. The common shares and share purchase warrants are subject to a four-month hold period.

The Company is continuing with the second phase of the financing announced July 19, 2017, comprising up to 53,000,000 units at a price of \$0.10 per unit, for additional proceeds of up to \$5,300,000. The units under the second phase financing are identical to the units issued upon conversion of the subscription receipts, as referred to in the foregoing. Finders’ fees in cash and/or securities are payable under both the first and the second phases of the financing. The Company expects to update the status of the second phase financing in the near future, including the finders’ fees paid and the hold period expiry dates for both phases.

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.



### **About Transatlantic Mining Corp.**

Transatlantic Mining (**TSX-V: TCO**) is an emerging precious and base metal explorer, developer and producer. The Company has a focus on high-grade mining, in stable mining jurisdictions. The Company is engaged in controlling and owning mineral property interests, such as an 80% earn-in option on the **Monitor Copper-Gold** project in Idaho (USA) and the **US Grant Gold-Silver Mine & Mill** complex in Montana (USA). The Company also holds an exclusive lease with option to purchase on the **Kearsage** claim group comprising approximately 700 acres, located approximately four miles from the US Grant Mine.

A proven management team, led by Chief Executive Officer Bernie Sostak, seek to enhance shareholder value through expert exploration/development and expansion of its existing assets, together with selective and future earning accretive acquisitions. For further information please contact: Bernie Sostak +61 (0) 439 904 044.

***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***