

## Transatlantic Mining Corporation US Grant Update

TCO NEWS RELEASE-VANCOUVER, B.C., November 2, 2017 – **Transatlantic Mining Corp.** (the “Company”) (TCO:TSX.V) announces the final results for the trial concentrate obtained from test work on a bulk sample mined from the US Grant Mine. This was part of a program to evaluate the amenability of the processing facilities at the US Grant Mine. This test work in conjunction with the process plant commissioning support the case for additional mining<sup>1</sup>. Updates to the trial mining, exploration and construction activities are presented below.

### Highlights

- The final tonnes and grade shipped for trial processing of 56.1 dry metric tonnes
- Trial mining on the 4 Level with exploration drilling targeting the vein position below this level
- The construction of the new Sherman Decline Portal which has been located to access a new and unmined vein offset from the US Grant Vein with the recently purchased equipment.

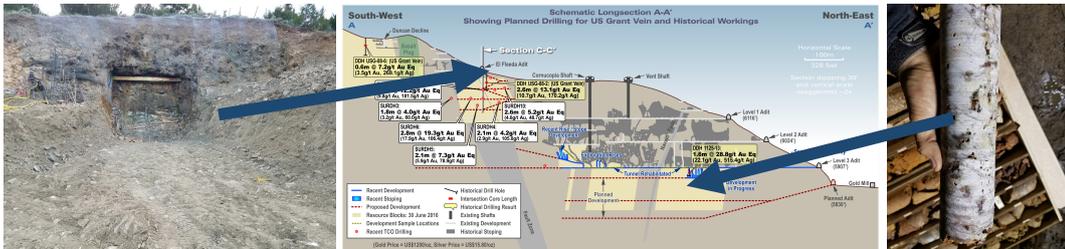


Figure 1: New Sherman Decline Portal – Schematic Long Section Including Exploration Drilling below the 4 Level Position

### Final Project-To-Date Trial Concentrate Sales

- A total of 56.1 dry metric tonnes (dmt) shipped for processing.
  - 109.2 grams/tonne gold (3.52 oz/tonne)
  - 3,632 grams/tonne silver (116.8 oz/tonne)
  - Concentrate NSR US\$5,877 per dry metric tonne, after shipping and processing costs
  - The last 21.8 tonnes of concentrate, processed from 4 Level vein material, were of a higher grade with a value ranging from \$6,500 to \$8,000 NSR per tonne.

### Update on Trial Mining on and below the Historic US Grant #3 Level

The mining of a bulk sample from below the existing US Grant 3 Level has concluded. This exploration has confirmed the continuation of gold/silver bearing sulfide mineralization below any previous mining at the property. The vein at this depth appears consistent with what has been mined from the 3 Level to surface, and also indicates that the veins at the mine, and in the surrounding district, continue to a greater depth than previously tested. This is further supported by the mapping of sulphides in the floor of the 4 Level. All bulk sample material has been processed to date. Further mining will occur in the future after development to the area drilled and reported in January 2017 has been completed. It is with the intention of starting this development that the Sherman Decline Portal has now been established.

Highlights from the mining of the bulk sample include:

- 156m (522ft) of ramp access development completed to access the bulk sample target.
- Development of 4 Level with 106m (355ft) on vein.
- A total of 6,260 tonnes (6,900short tons) of mineralized material developed.



- The total mineralized material mined and hauled for mill commissioning feed was 3,356 metric tonnes (3,700 short tons).
- Mill head grade samples from this feed assayed 2.4 grams/tonne Au (0.07 oz/short) and 126.8 grams/tonne Ag (3.7 oz/short ton). An estimated 2,903 metric tonnes (3,200 short tons) remain unmined from the area developed and bulk sampled on the 4 Level.

### **Update on Exploration Drilling**

A short underground drill program has been completed from the 4 Level of the US Grant Mine. To date, 270 m (890 feet) have been drilled along the strike and down dip of the US Grant vein from the 4 Level to confirm the continuation of gold and silver bearing sulphides. The core from this drilling is currently being prepared for analysis. Visual inspection of the core indicates continued vein and sulphide continuing below the lowest point in the mine.

Sample results from the Phase 1 surface drill program (conducted in Q4 2016)<sup>2</sup> have been received from American Analytical Services. Results confirm continued quality of vein, mineralization and grade for the newly discovered strike extension of the US Grant vein known as the Sherman Offset. The drilling to date has delineated a 300 ft strike extension of the vein over an on-dip vertical extent of 780 ft (the Sherman offset), from its surface outcrop to the 3 Level elevation. Surface mapping of the area to the east of this drilling shows a potential for an additional 400 ft of strike extension. Further drilling has been planned for this area.

### **Sherman Portal Development**

Development of a new underground mining access, the Sherman Decline, has commenced. This is being undertaken with company's own heavy equipment and contract labor. The Sherman Decline will be utilized to access the newly drilled and as yet unmined Sherman Vein, an offset and extension of the US Grant Vein. The decline will be driven rapidly with modern trackless gear to enable subsequent development of the Sherman Vein in order to obtain a bulk sample. The portal development is complete, 165m (540 feet) of 3.6m x 3.6m (12 ft x 12 ft) ramp is planned to access the first sublevel of the vein mineralization. After the secondary escapeway and initial vein exploration are completed, the mining of this mineralized zone will continue to the extent of the current drilling. A recent picture of the Sherman Portal progress is shown above.



Figure 2 : TCO owned equipment establishing the Sherman Decline Portal

### **Kearsarge Due Diligence**

The Kearsarge Gold Project exclusive due diligence period is now secured to the end of December 2017 with historical drill hole data information now being collated and compiled. Further results will be updated during the quarter.

**CEO Bernie Sostak** commented,

*“The drilling to date at US Grant supports the geologic model with continued intersections of the mineralization. The recent exploration and the trial mining/milling campaigns have indicated gold and silver to be available for future extraction with modern mining equipment now being sourced for productivity gains. The recently purchased and strategic US Grant Mine and Mill complex, along with a second project in the Kearsarge where due diligence continues, sets us as a strong district position.”*



J. Chris Pfahl is the Qualified Person pursuant to National Instrument 43-101 responsible for having reviewed and approved, the technical information contained in this news release. Chris is the Principal and Owner of Silver Valley Engineering.

<sup>1</sup> Full-scale production decision has not been made. Current production has been based on testing plant capability and recent drilling and has not been based on a feasibility study or mineral reserves.

<sup>2</sup> See News Release 16 January 2017 and NI 43-101 report July 28<sup>th</sup> 2017

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

Transatlantic Mining (**TSX-V: TCO**) is an emerging precious and base metal explorer. The Company has a focus on converting projects into mines within stable mining jurisdictions. The Company is engaged in controlling and owning mineral properties interests such as the 80% Joint Venture position on the **Monitor Copper-Gold** project in Idaho (USA).

In January 2016, the Company entered a lease (option to purchase) agreement on 100% of the **US Grant Gold-Silver Mine & Mill** complex in Montana (USA). Transatlantic has now fully exercised its option and closed on the purchase of US Grant complex. The Company has also entered a lease (option to purchase) agreement on 100% of the **Kearsarge Gold** project in Montana, located 8 km from US Grant Mill.

A proven management team, led by Chief Executive Officer **Bernie Sostak**, seeks to enhance shareholder value through evaluation, exploration, development, enhancement and expansion of its existing assets, together with reviewing acquisition opportunities.

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