



TRANSATLANTIC

MINING

Transatlantic Mining Corp. Closing of US Grant Asset and the Kearsarge Project Sale Process

TCO NEWS RELEASE-VANCOUVER, B.C., October 6th, 2020 – **Transatlantic Mining Corp.** (the “Company”) (TCO:TSX.V) has closed the sales process on the following announced and agreed terms with Endomines (Nasdaq Stockholm :ENDO and Nasdaq Helsinki: ENDOM) to sell the US Grant Mine and Mill in conjunction with the Lease being assigned for the Kearsarge Gold Project (collectively the “Assets”). The Assets were previously managed and owned under the Company’s wholly owned subsidiary, Transatlantic Montana.

Summary Details of the Transaction :

- Shares in Endomines of 15,138,387 at a 10 Day VWAP price of SEK 4.60 per share which equates to a value of CAD\$10.4 million
 - the majority of this shareholding position has an escrow period of 6 months as per the Asset Sales Agreement
- Further payment of USD\$2.0 Million due on or before September 28, 2022, or first gold produced on these assets to whichever is the earlier
- Transatlantic has agreed to accept the closing funds over a 60 day period and undertook a secured interest in the US Grant to protect that interest

The sale and purchase agreement has now closed, with Endomines now responsible for all the future obligations at the US Grant and Kearsarge Gold Projects. This will result in a significant deleveraging of the Company with \$3.25 Million USD (\$4.3 M CAD) in debt mortgage obligations on the US Grant mine being transferred and obligated through to Endomines.

We will continue to work with Endomines to ensure a smooth transition and protect our mutual interests in the properties conveyed.

“The sales process has provided a transaction where Transatlantic shareholders will benefit from the realization of circa CAD \$15 million in value, whilst still holding upside in the US Grant and Kearsarge gold projects through our shareholding in Endomines. We look forward to seeing this perpetuate and progress going forward in a district that Transatlantic sees as a high value opportunity. ” commented Bernie Sostak CEO of Transatlantic Mining.

About Transatlantic Mining Corp.

Transatlantic Mining (TSX-V: TCO) 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). Equity interests continue in the US Grant and Kearsarge Gold Projects in Montana as well as holding an option with lease to purchase on the **Miller Gold Mine** also in Montana to 100% ownership.

For further information please contact: **Bernie Sostak +61 (0) 439 904 044**

Email :bsostak@transatlanticminingcorp.com

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