



PRESS RELEASE

August 27, 2021

Company Announces Final Terms of US Grant Sale and Exchange Approval

Transatlantic Mining Corp. (the “Company”) (TCO:TSX.V) provides the following update with respect to the sale of its US Grant and Kearsarge properties to Endomines Idaho, LLC, a subsidiary of Endomines AB (“Endomines”) (Nasdaq Stockholm: ENDO and Nasdaq Helsinki: ENDOM), as originally announced April 21, 2020.

Completion of the sale has been challenging for both parties as a result of the intervening COVID-19 pandemic, resulting challenges faced by Endomines in raising financing, and changes in management at Endomines. These challenges have resulted in various extensions granted by the Company to make required payments, and difficulties in procuring supporting documentation. The sale of these properties has been considered critical to the Company in order to receive significant value for a project that would otherwise have been unsustainable, and so the Company has been supportive of the purchaser throughout the process to receive and document full payment. The Company is pleased to announce that final agreement has been reached and documented with respect to payment of the full consideration originally negotiated by the Company.

Pursuant to the original asset purchase agreement dated April 1, 2020 and addendums dated May 31 and July 15, 2020, and June 10, 2021, the final terms of the sale are as follows.

- Endomines has paid a total of US\$1,050,000 to maintain the properties in good standing with the original vendors/lessors. These are payments that became due during the period from initial negotiation of the transaction to final closing, and may have resulted in the properties being in default had the payments not been made. Endomines has also made various other payments in respect of taxes, insurance, property management, etc. necessary to maintain the property in good standing.
- Endomines has issued to the Company 15,392,535 common shares of Endomines, which equated to a value of approximately CA\$10.6 million based on the VWAP at the time of issue. The majority of these shares were issued with a six-month hold period which has now expired.
- Endomines has paid to the Company a total of US\$1,390,299 in cash, as part of a US\$2,000,000 payment that was originally due May 31, 2020, and was later extended to July 31, 2020, and again to December 1, 2020. The balance of US\$609,701 is the subject of a promissory note (the “Note”) that requires payment in fourteen monthly instalments from July 1, 2021 to August 1, 2022. The unpaid balance from time to time carries interest at the rate of 4%, and is secured against the purchased properties. Endomines is current with its payments under the Note.
- Endomines is required to pay to the Company the sum of US\$2,000,000 30 days following the first production of gold from the purchased properties, or September 24, 2022, whichever is earlier. Payment of this amount is also secured by the Note.



The Company has also reserved the first right to toll treat its own products through any processing facility located on the purchased assets, subject to available capacity.

The Company has now filed all documentation relative to the original transaction, as amended, with the TSX Venture Exchange and has received Exchange approval.

About Transatlantic Mining Corp.

Transatlantic Mining (**TSX-V: TCO**) is an emerging precious and base metal explorer. The Company's focus is on converting projects into mines within stable mining jurisdictions. The Company holds an 80% joint venture interest in the **Monitor Copper-Gold** project in Montana-Idaho (USA), and a lease to purchase agreement for a 100% interest in the **Miller Gold Mine**, also in Montana. The Company has recently added a 75% ownership interest in the **Golden Jubilee Gold Mine** project to the district base for further development.

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