



NEWS RELEASE

# Construction Update at TVI Pacific's 30.66% owned TVIRD Balabag Gold and Silver Project

5/20/2020

CALGARY, May 20, 2020 /CNW/ - TVI Pacific Inc. (TSX-V: TVI) (OTC Pink: TVIPF) ("TVI" or "the Company") is pleased to provide a construction update with respect to the Balabag gold and silver project ("**Balabag**"). Balabag is owned 100% by TVI Resource Development Phils., Inc. ("TVIRD"), a Philippines corporation in which TVI holds a 30.66% interest, and is located in Zamboanga del Sur, Philippines.

## Balabag Gold-Silver Project :

Project development has continued at Balabag amidst the COVID-19 pandemic as TVIRD has continued its focus to ensure that all staff are aware of and adhering to COVID-19 precautionary measures. Required materials and supplies continue to arrive to site and construction to date has been ongoing and has progressed satisfactorily.

Significant project development includes:

- Ongoing construction of the Processing Plant including:
  - Completion of equipment installation and electrical works related to the crushing plant
  - Ongoing rehabilitation works related to the SAG mill and ball mills at the grinding area
  - Ongoing fabrication and installation works related to the primary cyclone, the SAG mill feed spout and the feed chute
  - Installation of roofing on the flotation area
  - Welding of all seven fully erected CIL tanks

- Fabrication of the concentrate leach tank shell
  - Erection of the water head tank; and,
  - Continuing piping works to supply water to the Mill Plant;
- Ongoing works related to power supply include construction of the switchgear room and troubleshooting/synchronization testing of 3 gensets transferred from Canatuan. Delivery of an additional 2 new gensets is now expected in May 2020;
  - Continued clearing and construction of the Tailings Storage Facility ("TSF");
  - Ongoing construction of permanent accommodations.

Current project development photos can be found on the Company website at **TVIPacific.com**.

"Development continues to move forward at Balabag while we are encouraged also by the current gold price. Once construction has been completed and Balabag moves into production it is expected to generate significant additional value to TVIRD that will reflect also upon the investment value reported by TVI Pacific for its 30.66% equity interest in all of TVIRD.", said Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD. The Qualified Person responsible for the scientific and technical content of this press release is Mr. Michael James Bue, Bsc. Eng, M.Eng, P.Eng,

### About TVI Resource Development Phils., Inc.

TVIRD, a Philippine corporation in which TVI holds a 30.66% interest, is a diversified mining company that focuses on the acquisition, exploration, development and production of resource projects in the Philippines. It operates under the highest standards of health and safety practices for its workers and its host community; and is uncompromising in its best-practices approach to environmental protection as well as community development. TVIRD has a pool of highly competent managers, technical personnel and skilled workers with previous experience in gold-silver operation and owns 100% of the Balabag gold/silver project in addition to 60% interest in AMVI, a nickel laterite DSO operation that commenced in October 2014 and in which TVIRD is operator. AMVI has shipped a total of 14.29 million wet metric tonnes through 263 shipments through to April 30, 2020.

### About TVI Pacific Inc.

TVI Pacific Inc. is a Canadian resource company focused on the acquisition of resource projects in the Asia Pacific region. TVI currently holds a 30.66% equity interest in TVIRD and a 2.95% equity interest in Integrated Green Energy

Solutions Ltd., a publicly listed company incorporated in Australia with shares listed on the ASX. Integrated Green Energy Solutions Ltd. is engaged in the commercialization of technologies to convert waste plastics to fuel in Australia and internationally. TVI's other holdings include a 14.4% equity interest in Mindoro Resources Ltd. and a 100% investment in shares of TG World. As at the date of this announcement, TVI has 655,537,039 outstanding common shares and 696,887,039 fully diluted including the currently issued outstanding options of 41,350,000.

## IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe", "scheduled", "to be", "will be" and similar expressions. Forward-looking statements in this News Release are based upon the opinions and expectations of management of the Company as at the effective date of such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements.

Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information supplied by third parties. Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct. **Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements.** These factors include, but are not limited to, such things as changes in general economic conditions in the Philippines and elsewhere; the volatility of prices for certain base and precious metals and other commodities; commodity supply and demand; fluctuations in currency and interest rates; an inability to procure third party approvals in a timely manner or on satisfactory terms; new laws and regulations (domestic and foreign); inherent risks associated with the exploration and development of mining properties; ultimate recoverability of reserves; production, timing, results and costs of exploration and development activities; political or civil unrest; TVIRD's overall plans, budget and strategy (which are all subject to change), and extreme weather conditions and forces of nature (i.e. typhoons, heavy rains, earthquakes, and the like) that may disrupt operations and exploration.

Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this material change report and such forward-looking statements should not be

interpreted or regarded as guarantees of future outcomes.

The Company does not have control over TVIRD nor does it have any involvement in the management or decisions of TVIRD or control over financial reporting and internal controls of TVIRD. The Company relies on the internal controls and financial reporting controls of TVIRD and their failure to maintain effectiveness or comply with applicable standards may adversely affect TVI.

Various risks to which the Company is exposed in the conduct of its business (including mining activities) are described in detail in the Company's Annual Information Form for the year ended December 31, 2018, which was filed on SEDAR on April 29, 2019 and is available under the Company's profile at [www.SEDAR.com](http://www.SEDAR.com).

The forward-looking statements contained in this News Release are made as of the date hereof and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Neither 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.

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