



## NEWS RELEASE

TSX-V: TVI OTC Pink: TVIPF

November 22, 2019

### TVI Pacific Announces Balabag Project Construction Underway by 30.66% owned TVIRD

**CALGARY, ALBERTA** - TVI Pacific Inc. (TSX-V: TVI) (OTC Pink: TVIPF) ("TVI" or "the Company") announces today that TVI Resource Development Phils., Inc. ("TVIRD"), a Philippines corporation in which TVI holds a 30.66% interest, has officially determined to advance its Balabag gold and silver project ("Balabag") in Zamboanga del Sur, Philippines towards commercial production and is progressing with various development works. The production decision follows the closing and first drawdown by TVIRD, announced on October 22 and October 24, 2019, respectively, of a US\$28.5 million term loan facility with China Banking Corporation. TVIRD established the loan facility to finance construction of infrastructure at Balabag. Prior to the first drawdown, TVIRD funded development works with internally generated funds.

#### **Balabag Progress:**

Work has commenced and includes the award of a contract to undertake a design review and provide construction supervision services for the Balabag Tailings Storage Facility ("TSF"). TVIRD awarded the contract to GHD Pty Ltd ("GHD"), one of the world's leading professional services companies operating in the global markets of water, energy and resources, environment, property and buildings, and transportation.

Infrastructure works are moving forward and include:

- ✓ 90% completion of detailed engineering;

- ✓ Construction of the tunnel and retaining wall for the crushing circuit which is approximately 30% complete;





Installation of Forms Grinding-Foundation

- ✓ The pouring of concrete blinding for the Grinding Foundation, which is 100% complete, and installation of forms for the foundation;



Installation of Forms Grinding-Foundation

- ✓ The ongoing rehabilitation of the existing Canatuan processing plant for use at Balabag, of which mobilization to site has commenced with the Ball Mills and flotation cells already having arrived at site;

- ✓ 89% completion of bulk earthworks, including cleaning and grubbing, cutting and excavation, embankment and compaction works and the hauling and disposal of waste including Basin Waste for construction of the TSF;



Excavator scarifying the Cofferdam surface prior to compaction. The surface was sealed with a smooth drum compactor due to impending rainfall.



Location of drill area for Borehole no.1.  
EDCO started with the SPT in preparation for packer test

- ✓ Continuous standard penetration tests ("SPT") with GHD and TVIRD geologists. EDCO, a 100% owned subsidiary of TVIRD, has been contracted for drilling onsite; and

- ✓ 67% completion of the Construction of Temporary Electrical Storage.

All haul roads down to the TSF are currently being sheeted with granular fill to better withstand the effects of erosion while foundation works for the TSF are anticipated to get underway during the course of the next week.

Development work is proceeding under the direction of Mr. Yulo Perez, President of TVIRD, who previously led mine development works and operations at TVIRD's successful Canatuan mine Phases 1 (Gold/Silver) and 2 (Copper/Zinc) as Vice-President of Operations and Chief Operations Officer of TVIRD. Mr. Perez helped contribute to the receipt by TVIRD of multiple awards from the Philippine government and leading mining industry associations.

"We are very excited to see the commencement of development activities at Balabag after many years of planning and preparation", said Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD. "This is the culmination of significant efforts to date and we expect that TVIRD will continue with its ongoing exploration works with the objective of expanding the initial resource and reserves of the project to extend the life of this project."

Further to the Company's press release of November 22, 2019, in which the Company announced the withdrawal of the scientific and technical disclosure set out in the Technical Report entitled "*NI 43-101 Technical Report: Balabag Gold and Silver Project, Balabag, Depore, Zamboanga del Sur, Philippines*" and filed on October 18, 2019, the Company wishes to clarify that in making the decision to put Balabag into production, TVIRD, a Philippine corporation that the Company does not control, relied exclusively on technical and economic analysis prepared under Philippine regulations and did not rely on TVI's October 18 report or any feasibility study classifying mineral reserves prepared in accordance with NI 43-101. Historically such projects have a much higher risk of economic and technical failure.

### **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 holds a 60% interest in AMVI, a nickel laterite DSO operation that commenced in October 2014 and in which TVIRD is operator. To date AMVI has shipped a total of 12.88 million wet metric tonnes through 240 shipments. TVIRD also owns 100% of the Balabag gold/silver project.



## 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 3.57% equity interest in Integrated Green Energy Solutions Ltd, a publicly listed company incorporated in Australia with shares listed on the ASX, that is engaged in the commercialization of technologies related to converting 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.

### Contact Information:

Patrick Hanna  
Chief Financial Officer  
TVI Pacific Inc.  
Phone: 403-265-4356  
E-mail: [Patrick.Hanna@tvipacific.com](mailto:Patrick.Hanna@tvipacific.com)

### 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.*