



NEWS RELEASE

# TVI Pacific 30.66% Owned TVIRD Balabag Gold and Silver Project Completes Phase 5A Drilling and Commences Phase 5B

8/4/2021

TSX-V: TVI OTC Pink: TVIPF

CALGARY, AB, Aug. 4, 2021 /CNW/ - TVI Pacific Inc. (TSXV: TVI) (OTCPINK: TVIPF) ("**TVI**" or "**the Company**") is pleased to provide an update of exploration activities at 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.

## HIGHLIGHTS:

- 16 drill holes with a total meterage of 2,155.45 meters have been completed through the Phase 5A drilling program and include:
  - 6.71 g/t gold and 147.25 g/t silver over 5.00 meters of drill intercept from drillhole BLDH-21-385 in Lalab.
  - 5.40 g/t gold and 25.97 g/t silver over 3.45 meters of drill intercept from drillhole BLDH-21-381 and a further 5.59 g/t gold and 112.77 g/t silver over 7.00 meters of drill intercept from drillhole BLDH-21-384 in the Miswi Area.
  - 2.84 g/t gold and 76.78 g/t silver over 4.70 meters of drill intercept from drillhole BLDH-21-387 in West Tinago.

- 4.32 g/t gold and 110.98 g/t silver over 4.90 meters of drill intercept from drillhole BLDH-21-389 in South Tinago.
- 4.54 g/t gold and 10.63 g/t silver over 1.60 meters of drill intercept from drill hole BLDH-21-382 in the Oracoy area, indicating potential extension of the Balabag deposit to the southwest portion of Tinago and west of Lalab.
- A total of 398 drill holes with a total meterage of 43,317.05 meters have been completed since November 2005 through to completion of the Phase 5A drilling program in May 2021.
- Drilling at Balabag continues with the commencement of Phase 5B, including:
  - Five (5) rigs currently onsite.
  - Twenty-seven (27) holes expected to be drilled with an estimated meterage of 4,155 meters.

Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD stated, "Phase 5A drilling results continue to demonstrate potential for additional gold mineralization laterally, near surface and at depth, all of which may potentially add to the estimated mineral resource reported in the NI 43-101 Mineral Resource Update filed on SEDAR on July 20, 2021. Particularly exciting is that current drilling continues to show extension of the Lalab vein system and the potential extension of veins to the east at Miswi and to the west at Tinago as well as new target resource potential at the southern portion of Tinago and the Oracoy area, all of which we have now started to explore further in our Phase 5B drilling program."

## Phase 5A Drill Results:

TVIRD owns 100% of Balabag which covers a 4,779-hectare Mineral Production Sharing Agreement ("MPSA", MPSA No. 086-97-IX) located within the Municipality of Bayog, Province of Zamboanga del Sur and Municipalities of Diplahan and Kabasalan, Province of Zamboanga Sibugay, Mindanao, Philippines. The project is situated approximately 75 kilometers (47 miles) east-northeast of TVIRD's Canatuan mine and TVI announced on November 22, 2019 that TVIRD had determined to advance Balabag towards commercial production and was progressing with various development works. Commissioning works at the Balabag plant are now well underway in addition to final completion of Stage 1 of the tailings storage facility.

The Balabag Project Phase 5A drilling program was completed on May 16, 2021 and included a total of 16 holes with overall meterage of 2,155.45 meters drilled at the Lalab, Miswi, Tinago, Oracoy and Daguman areas. Since

TVIRD commenced its own drilling program at Balabag in November 2005, it has completed 398 drillholes with an aggregate meterage of 43,317.05 meters. Phase 5A drilling results have not been included in the NI 43-101 Technical Report entitled "NI 43-101 Exploration Results and Mineral Resource Update Report on the Balabag Gold-Silver Project" dated July 19, 2021 and filed on SEDAR on July 20, 2021 as that Technical Report has been based only on drill results collected through to completion of the Phase 4 drilling program in December 2020.

Nine (9) drillholes were completed to test the extension of known main veins in the Balabag Hill. Significant intercepts from the Phase 5A drilling, targeting Tinago, Miswi and Lalab veins in the main Balabag Hill, are presented in the table below:

Hole Number	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	LITHO
BLDH-21-379	147.15	148.35	1.20	0.77	0.99	BX1
BLDH-21-385	131.95	132.25	0.30	1.19	0.53	FLT
BLDH-21-385	196.80	201.80	5.00	6.71	147.25	BX3
BLDH-21-385	207.30	211.25	3.95	1.25	2.70	BX2
BLDH-21-381	42.95	44.35	1.40	0.41	8.01	QSW
BLDH-21-381	64.20	65.75	1.55	0.62	0.10	IDAC
BLDH-21-381	74.35	77.80	3.45	5.40	25.97	BX2
BLDH-21-384	71.35	78.35	7.00	5.59	112.77	BX2
BLDH-21-380	99.00	101.45	2.45	2.20	52.29	BX3
BLDH-21-380	115.00	115.85	0.85	0.84	28.43	BX2
BLDH-21-380	127.80	129.70	1.90	0.43	2.35	QSX1
BLDH-21-380	134.10	134.35	0.25	0.66	35.16	BX2
BLDH-21-380	139.60	141.45	1.85	0.28	1.60	BX1
BLDH-21-386	95.40	96.50	1.10	0.29	5.47	QSX1
BLDH-21-386	127.15	128.70	1.55	2.23	53.47	BX2
BLDH-21-387	77.90	79.80	1.90	0.65	0.79	QSW
BLDH-21-387	102.30	103.40	1.10	1.96	48.40	BX3
BLDH-21-387	106.10	106.30	0.20	0.42	12.42	FLT

BLDH-21-387	107.30	108.90	1.60	0.43	0.87	SHR
BLDH-21-387	119.90	124.60	4.70	2.84	76.78	BX2
BLDH-21-387	126.30	128.85	2.55	0.79	4.43	BX1
BLDH-21-387	134.90	138.60	3.70	0.83	8.97	BX2
BLDH-21-387	145.60	146.00	0.40	0.67	2.83	BX2
BLDH-21-388	112.20	115.40	3.20	1.20	46.72	BX2
BLDH-21-388	116.50	117.45	0.95	0.51	19.28	QSX1
BLDH-21-388	136.75	137.05	0.30	0.71	0.65	FLT
BLDH-21-389	7.90	12.80	4.90	4.32	110.98	QSW
BLDH-21-389	15.13	18.22	3.09	2.50	10.97	QSW
BLDH-21-389	99.45	99.90	0.45	1.29	0.05	BX1

Two (2) holes were drilled at the Oracoy area, located immediately southwest of the Tinago vein. Significant intercepts from the Phase 5A drilling in Oracoy are shown in the following table:

Hole Number	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	LITHO
BLDH-21-382	21.40	23.40	2.00	0.24	3.46	QSW
BLDH-21-382	25.50	27.32	1.82	1.00	2.80	QSW
BLDH-21-382	30.75	32.15	1.40	0.61	8.30	QSW
BLDH-21-382	37.15	38.30	1.15	0.61	3.28	BX1
BLDH-21-382	42.75	44.10	1.35	0.41	2.56	BX1
BLDH-21-382	47.90	49.50	1.60	4.54	10.63	QSX1
BLDH-21-382	60.60	61.30	0.70	0.46	19.50	ANFL
BLDH-21-383	38.35	39.34	0.99	0.40	2.08	QSX1
BLDH-21-383	62.15	62.90	0.75	3.86	7.17	QSX1
BLDH-21-383	64.55	65.55	1.00	0.72	3.47	QSX1

BLDH-21-383	77.50	78.20	0.70	2.69	6.13	FLT
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Completing the Phase 5 drilling program, a further five (5) drillholes were drilled at Daguman area, located north of Balabag Hill. Drill intercepts with notable gold grades are presented below:

Hole Number	From (m)	To (m)	Intercept (m)	Au (g/t)	Ag (g/t)	LITHO
BLDH-21-390	41.10	41.60	0.50	0.46	3.20	ANFL
BLDH-21-391	6.10	7.98	1.88	0.27	4.26	QSW
BLDH-21-391	40.35	42.10	1.75	2.06	0.56	BX1
BLDH-21-392	0.00	1.96	1.96	0.42	0.15	SOL
BLDH-21-392	2.60	3.05	0.45	0.60	0.05	BX1
BLDH-21-392	15.90	16.95	1.05	0.53	0.15	QSX1
BLDH-21-393	1.50	3.00	1.50	0.52	34.96	QSX1

Five drillholes in the Tinago area returned gold assays above 1 g/t Au, showing mineralized vein continuity directly to the west and southern portion of the deposit. Vein extension to the west of Tinago was confirmed with drillholes BLDH-21-380, BLDH-21-386, BLDH-21-387 and BLDH-21-388. A significant average gold grade of 2.84 g/t Au with total meterage of 4.70 meters was intersected with BLDH-21-387, starting at depth of 119.90 meters. Drillhole BLDH-21-389 which was drilled at the South Tinago area yielded notable assays at shallow depth of 7.90 meters and 15.13 meters, yielding 4.32 g/t Au and 2.50 g/t Au, respectively. A narrow intercept of 0.45 meters with average grade of 1.29 g/t was recorded at depth of 99.45 meters. High gold intercepts were also reported from BLDH-21-385 which is situated in Lalab. Core samples collected from 196.80 meters to 201.80 meters produced an average of 6.71 g/t Au and 147.25 g/t Ag while another 3.95-meter intercept with 1.25 g/t Au and 2.70 g/t Ag was intersected at depth of 207.30 meters. At the Miswi area, BLDH-21-381 produced an assay of 5.40 g/t Au and 25.97 g/t Ag at 74.35 meters to 77.80 meters. BLDH-21-384 intersected a 7-meter thick vein intercept, yielding an average of 5.59 g/t Au and 112.77 g/t Ag at depth of 71.35 meters.

In the Oracoy area, BLDH-21-382 returned an average grade of 4.54 g/t Au and 10.63 g/t Ag from a depth of 47.90 meters to 49.50 meters. This intercept indicates potential extension of the Balabag deposit to the southwest

portion of Tinago and west of Lalab.

At the Daguman area, drill core intercept with a total meterage of 1.75 meters, averaging 2.06 g/t Au and 0.56 g/t Ag was reported at depth of 40.35 meters.

The results of the Phase 5A drilling program provide more geological information that supports the downdip extension of the Lalab vein system and the potential extension of veins to the east at Miswi and to the west at Tinago. New target resource potential was identified at the southern portion of Tinago and the Oracoy area.

Drilling results from the Daguman area also indicate the occurrence of shallow, oxidized enriched gold mineralization further to the northern portion of the Balabag Hill.

### **Phase 5B Drilling Program Commences:**

Further to the results provided through the Phase 5A drilling program, TVIRD has mobilized five (5) drill rigs and commenced the Phase 5B drilling program on July 17, 2021. Twenty-seven (27) holes are expected to be drilled in this program with an estimated meterage of 4,155 meters. The focus of Phase 5B is to test and prove the potential deeper orebodies at Lalab, Miswi and West and South Tinago. The Phase 5B drilling program together with assays and reporting is currently expected to be completed in Q4 2021.

### **Quality Assurance / Quality Control:**

All drill core samples were prepared and analyzed at TVIRD's Balabag Mine Laboratory, an independent laboratory that is currently undergoing the ISO certification process. TVIRD has appointed an Analytical Chemist to ensure that sampling procedures are strictly followed in accordance with industry standards and to implement and monitor the laboratory's internal QA/QC program. Assaying was done by fire assay method wherein gold is analyzed by fire assay with an Atomic Absorption Spectroscopy ("AAS") finish on 50 gram samples while silver is analyzed using a triple Acid digest (HN03, HCl, and HClO 4) AAS finish on a 1 gram sample. Any sample assaying greater than 5 g/t Ag was re-run by fire assay method with gravimetric finish.

In addition to the Certified Reference Materials ("CRM") or standards inserted by the Balabag Fire Assay Laboratory during the analysis of samples, the TVIRD geology department has continued to insert CRMs or standards, duplicates and blank samples into the sample stream at a frequency of one in twenty to monitor quality control. The CRMs are purchased from OREAS, an Australian-based company recognized as the world leader in certified reference materials for the global mining industries.

The results of QA/QC samples did not show any significant bias of analysis or contamination during sample

preparation and laboratory analysis.

## Qualified Persons

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. Mr. Bue has acted as the Qualified Person in compliance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("**NI 43-101**") reporting requirements by virtue of his membership in the Professional Engineers of Ontario and Canadian Institute of Mining and Metallurgy and has confirmed compliance of this press release with NI 43-101 requirements.

## 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. 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 Agata Mining Ventures Inc. ("**AMVI**"), a direct shipping Nickel/Iron operation that commenced in October 2014 and in which TVIRD is operator. AMVI has shipped a total of 17.44 million wet metric tonnes of nickel laterite ore through 320 shipments through to June 30, 2021.

## 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 (but currently suspended since January 2020 and subject to an order for winding up). TVI's other holdings include a 14.4% equity interest in Mindoro Resources Ltd. and a 100% investment in shares of TG World Energy Corp. As at the date of this announcement, TVI has 656,987,039 outstanding common shares and 696,887,039 fully diluted including the currently issued outstanding options of 39,900,000.

## 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. The forward-looking statements contained in this News Release include statements regarding TVIRD's plans for further drilling at Balabag for which a specific plan and timeline have not yet been fully

determined.

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 (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied and should not be read as guarantees of future performance or results.** These factors include, but are not limited to, such things as: (i) general economic conditions in Canada, the Philippines and elsewhere; (ii) volatility of prices for precious metals, base metals, and other commodities; (iii) commodity supply and demand; (iv) fluctuations in currency and interest rates; (v) inherent risks associated with the exploration and development of mining properties, including but not limited to geological characteristics, metallurgical characteristics of the mineralization, the availability of equipment and facilities necessary to complete development and the ability to develop adequate processing capacity; (vi) the cost of consumables and mining and processing equipment; (vii) unforeseen technological and engineering problems; (viii) ultimate recoverability of reserves; (ix) production, timing, results and costs of exploration and development activities; \* political factors, political stability or civil unrest, including but not limited to acts of sabotage or terrorism; (xi) availability of financial resources or third-party financing; (xii) changes in laws or regulations (domestic or foreign); (xiii) changes in administrative practices; (xiv) changes in exploration plans or budgets; (xv) the availability of skilled labour; (xvi) the failure of parties to contracts with the Company to perform as agreed, including its joint venture partners; (xvii) the impact of the COVID-19 pandemic; and (xviii) extreme weather conditions and forces of nature (i.e. typhoons, heavy rains, earthquakes, and the like) that may disrupt operations and explorations.

Forward-looking information respecting TVIRD's plans for further drilling at Balabag, is based upon various factors and assumptions including TVIRD's current business plan (which is subject to change), TVIRD's 2021 capital budget (which is subject to change), the availability of human resources and equipment to undertake exploration drilling projects, receipt of all required regulatory approvals in a timely manner, and any new information that may come available with respect to the geological and metallurgical characteristics of the mineralization.

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.



Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.

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, 2020, which was filed on SEDAR on April 28, 2021 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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