



NEWS RELEASE

TVI Pacific 30.66% owned TVIRD Balabag Gold and Silver Mine Completes Phase 5B Drilling Program

12/20/2021

CALGARY, AB, Dec. 20, 2021 /CNW/ - TVI Pacific Inc. (TSXV: TVI) (OTC Pink: TVIPF) ("**TVI**" or "**the Company**") is pleased to provide an update of exploration activities at the Balabag gold and silver mine ("**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.

TVIRD's Balabag Mine

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 mine is situated approximately 75 kilometers (47 miles) east-northeast of TVIRD's Canatuan mine.

TVI announced on November 22, 2019 that TVIRD had determined to advance Balabag towards commercial production. As part of plant commissioning, Balabag development progressed to the commencement of continuous milling operations in July, 2021 which included the first discharge of tails to Stage 1 of the tailings storage facility ("**TSF**"). The TSF is being constructed in stages to accommodate progressively increasing resources as they are defined.

Twenty-four-hour operation of the plant was introduced in late August 2021 with the first shipment of gold doré being completed on September 30, 2021. To the date of this news release, Balabag has completed seven (7) shipments of 6,320 kg of gold doré containing 6,715 ounces of gold and 192,519 ounces of silver for 9,215 gold

equivalent ounces.

PHASE 5B HIGHLIGHTS:

- 31 drillholes with a total meterage of 4,204.30 meters have been completed through the Phase 5B drilling program and include:
 - 4.10 g/t gold and 29.30 g/t silver over 4.00 meters of drill intercept from drillhole BLDH-21-407; 4.59 g/t Au and 16.09 g/t Ag over 3.50 meters from drillhole BLDH-21-418; and a further 2.27 g/t Au and 4.30 g/t Ag over 4.90 meters from drillhole BLDH-21-421 in Lalab.
 - 5.66 g/t gold and 22.48 g/t silver over 2.40 meters and a further 2.26 g/t gold and 17.20 g/t silver over 5.40 meters of drill intercepts from drillhole BLDH-21-399 in the Miswi Area.
 - 3.21 g/t gold and 42.98 g/t silver over 2.90 meters of drill intercept from drillhole BLDH-21-406; 2.21 g/t gold and 30.82 g/t Ag over 2.60 meters from drillhole BLDH-21-409; 3.19 g/t gold and 124.13 g/t silver over 2.85 meters from drillhole BLDH-21-413 and a further 3.42 g/t gold and 120.44 g/t silver over 3.35 meters from drillhole BLDH-21-417, all in West Tinago.
 - 2.86 g/t gold and 21.13 g/t silver over 10.60 meters of drill intercept from drillhole BLDH-21-397R in South Tinago.
- A total of 428 drillholes with a total meterage of 47,521.35 meters have been completed at Balabag since November 2005 through to completion of the Phase 5B drilling program in November 2021.

Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD stated, "We continue to be pleased with the results of the ongoing drilling programs at Balabag. The results have demonstrated potential for additional gold mineralization laterally, near surface and at depth, and we expect the results of both the Phase 5A and 5B programs may potentially add to the estimated mineral resource reported in the NI 43-101 Mineral Resource Update filed under TVI's profile on SEDAR on July 20, 2021. A Phase 6 drilling program is expected to commence in 2022 to further explore yet more opportunity within the ultimate pit shell and its lateral extensions that the TVIRD team believes exist along the Tinago and East Miswi vein systems. Additional discoveries may then add even more to the mine life of Balabag."

Phase 5B Drill Results:

The Balabag Mine Phase 5B drilling program was completed on November 8, 2021 and included a total of 31 drillholes with overall meterage of 4,204.30 meters drilled at the Lalab, Miswi, South Tinago and West Tinago areas.

Since TVIRD commenced its own drilling program at Balabag in November 2005, it has completed 428 drillholes with an aggregate meterage of 47,521.35 meters. Neither of the Phase 5A or Phase 5B drilling results have 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 under the Company profile 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.

Thirty-one (31) drillholes were completed to test the extension of known main veins in the Balabag Hill. Significant intercepts from the Phase 5B drilling, targeting West Tinago, South Tinago, Miswi and Lalab veins in the main Balabag Hill, are presented in the table below:

HOLE Number	FROM (m)	TO (m)	LENGTH (m)	Au (g/t)	Ag (g/t)	Lithology	Location
BLDH-21-397	5.80	15.50	9.70	1.59	15.75	QSW/QSX1	South Tinago
BLDH-21-397R	3.90	14.50	10.60	2.86	21.13	QSW	South Tinago
BLDH-21-397R	18.50	29.30	10.80	0.81	6.62	QSW/QSX1	
BLDH-21-398	83.45	83.80	0.35	2.01	122.14	BX2	West Tinago
BLDH-21-398	89.10	89.50	0.40	0.43	1.91	BX1	
BLDH-21-399	16.00	17.35	1.35	0.67	7.40	QSW	Miswi
BLDH-21-399	21.20	22.20	1.00	0.50	3.34	QSW	
BLDH-21-399	22.90	28.30	5.40	2.26	17.20	BX2/QSW	
BLDH-21-399	97.60	100.00	2.40	5.66	22.48	BX1/QSX1	
BLDH-21-400	44.50	48.15	3.65	2.41	2.51	QSX1	WestTinago
BLDH-21-400	61.15	63.65	2.50	0.37	1.99	Fault	
BLDH-21-400	95.95	98.70	2.75	0.28	1.19	QSX1	
BLDH-21-400	157.60	160.80	3.20	0.80	6.95	BX1/QSX1/BX2	
BLDH-21-406	67.40	67.70	0.30	0.46	1.89	ANFL	West Tinago

BLDH-21-406	76.35	79.25	2.90	3.21	42.98	QSX1/BX2	
BLDH-21-407	233.70	237.75	4.05	4.10	29.30	QSX1/BX2	Lalab
BLDH-21-407	240.00	242.05	2.05	0.36	0.82	BX2	
BLDH-21-409	114.90	117.50	2.60	2.21	30.82	QSX1/BX2	West Tinago
BLDH-21-410	282.45	288.30	5.85	2.78	9.51	BX2/QSX1	Lalab
BLDH-21-413	77.20	79.70	2.50	0.39	8.58	BX2	West Tinago
BLDH-21-413	92.60	95.45	2.85	3.19	124.13	BX2	
BLDH-21-413	102.00	104.10	2.10	0.40	14.31	PYCL	
BLDH-21-413	108.10	108.55	0.45	0.79	22.41	BX2	
BLDH-21-413	117.35	117.70	0.35	3.91	44.04	BX2	
BLDH-21-417	14.00	15.85	1.85	0.24	1.35	FLT	West Tinago
BLDH-21-417	30.10	33.45	3.35	3.42	120.44	BX2/QSW	
BLDH-21-417	52.95	55.30	2.35	0.92	23.82	BX2	
BLDH-21-418	147.90	151.44	3.54	4.59	16.09	BX2	Lalab
BLDH-21-418	167.70	169.70	2.00	1.34	17.63	BX2	
BLDH-21-419	52.31	52.70	0.39	1.57	2.60	QSX1	West Tinago
BLDH-21-419	98.70	100.95	2.25	0.62	3.55	IDAC	
BLDH-21-419	105.00	105.35	0.35	11.09	464.48	BX2	
BLDH-21-421	223.75	224.12	0.37	1.20	21.20	BX2	Lalab
BLDH-21-421	224.58	226.70	2.12	1.09	2.91	BX3/ANFL	
BLDH-21-421	245.60	247.75	2.15	0.48	18.70	BX2/QSX1	
BLDH-21-421	249.20	252.00	2.80	0.54	14.53	BX2/BX3	
BLDH-21-421	259.40	263.23	3.83	0.49	4.86	QSW/BX2	
BLDH-21-421	263.85	268.75	4.90	2.27	4.30	BX2/QSX1	

Six drillholes in the West Tinago area returned gold assays above 1 g/t Au, showing mineralized vein continuity directly to the west of the main Tinago vein system. Vein extension to the west of Tinago was confirmed with drillholes BLDH-21-396, BLDH-21-400, BLDH-21-406, BLDH-21-409, BLDH-21-413 and BLDH-21-417. Drillhole BLDH-21-397R, drilled at the South Tinago area, yielded notable assays at shallow depth of 3.90 meters to 14.50 meters, yielding 2.86 g/t Au and 21.13 g/t Ag. High gold intercepts were also reported from BLDH-21-407 and BLDH-21-418, both situated in Lalab. Core samples collected from 233.75 meters to 237.75 meters of BLDH-21-407 produced an average of 4.10 g/t Au and 29.30 g/t Ag while 3.54-meter intercept from BLDH-21-418 produced an average of 4.59 g/t Au and 16.09 g/t Ag intersected at depth of 147.90 to 151.44 meters. At the Miswi area, BLDH-21-399 produced an assay of 2.26 g/t Au and 17.20 g/t Ag at 22.80 meters to 28.30 meters and another zone from 97.60 meters to 100.00 meters intercepting 2.4 meters producing 5.66 g/t Au and 22.48 g/t Ag.

The results of the Phase 5B 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.

Phase 6 Drilling Program:

Further to the results provided through the Phase 5A and 5B drilling programs, TVIRD has developed a Phase 6 program that includes additional in-fill resource drilling and follow-up mapping of Balabag and its immediately surrounding area. This program is expected to be performed in 2022. The primary focus of this program will be to more thoroughly explore and further define resources within an expanded ultimate pit. A total meterage of 4,500 meters is expected to be drilled and to include lateral continuity of the West Tinago vein system, the northeast extension of South Tinago stockwork zones and the lateral and east continuity of the East Miswi vein system. Exploration of vein continuity is expected to follow in a subsequent program at a later date.

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 mine, 100% of the Siana gold mine and Mapawa project, and a 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. Balabag has shipped 9,215 gold equivalent ounces through 7 shipments to December 13, 2021, and AMVI has shipped a total of 18.70 million wet metric tonnes of nickel laterite ore through 344 shipments through to November 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, a Philippines corporation, and a 2.95% equity interest in Integrated Green Energy Solutions Ltd., a company incorporated in Australia and previously listed on the ASX that is now subject to an order for winding up and for which a liquidator has been appointed. 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 and 2022 capital budgets (which are 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.

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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