



NEWS RELEASE

TVI Pacific 30.66% owned TVIRD Balabag Gold and Silver Mine Completes Phase 6 Drilling Program

8/29/2022

CALGARY, AB, Aug. 29, 2022 /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 may be defined with the current focus now being the construction of Stage 3. Twenty-four-hour operation of the plant was introduced in late August 2021 and TVIRD has advised that commercial production was achieved at Balabag effective November 1, 2021.

The average processing rate at the Balabag plant improved to 1,635 throughput per day ("**tpd**") for the seven

months ended July 31, 2022, with an average of 1,972 tpd through the month of July. Plant availability also improved to 85% for the seven months ended July 31, 2022 and to an average of 93% through July. Head grades for Au and Ag averaged 1.86 g/t and 70.72 g/t, respectively, for the seven months ended July 31, 2022, with recoveries at 88.2% for Au and 59.2% for Ag through the same period. Activities at site continue to be focused on further optimizing the operation.

The first shipment of gold doré was completed on September 30, 2021, and to the date of this news release Balabag has completed twenty-two (22) shipments of 23,384 kg of gold doré containing 27,032 ounces of gold and 710,119 ounces of silver for 35,798 gold equivalent ounces.

PHASE 6 DRILLING HIGHLIGHTS:

- 55 drillholes with a total meterage of 4,735.15 meters have been completed through the Phase 6 drilling program and include:
 - 2.56 g/t gold and 92.28 g/t silver over 2.70 meters of drill intercept from drillhole BLDH-22-424R; 5.04 g/t Au and 71.93 g/t Ag over 4.05 meters from drillhole BLDH-22-465; and a further 3.99 g/t Au and 119.04 g/t Ag over 3.30 meters from drillhole BLDH-22-467 in West Tinago.
 - 2.99 g/t gold and 7.69 g/t silver over 3.0 meters of drill intercept from drillhole BLDH -22-426; 3.20 g/t gold and 20.81 g/t silver over 2.0 meters and a further 8.24 g/t gold and 26.37 g/t silver over 2.80 meters of drill intercepts from drillhole BLDH-22-440; 3.40g/t gold and 2.16 g/t silver over 2.00 meters of drill intercepts from BLDH -22- 458 in the South Tinago Area.
 - 22.47 g/t gold and 22.79 g/t silver over 1.0 meter of drill intercept from drillhole BLDH-22-442; 3.05 g/t gold and 31.66 g/t Ag over 0.80 meters from drillhole BLDH-22-451 in the East Tinago - Yoyon Area.
- A total of 538 drillholes with a total meterage of 52,256.50 meters have been completed at Balabag since November 2005 through to completion of the Phase 6 drilling program in June 2022.

"While TVIRD continues its focus on the optimization of operations it continues also to explore opportunities that 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 21, 2021", said Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD, "The results are encouraging as they have opened up a potential extension of veins at East Tinago – Yoyon and new target resource potential to the south of Tinago."

Phase 6 Drill Results:

The Balabag Mine Phase 6 drilling program was completed on June 12, 2022 and included a total of 55 drillholes with overall meterage of 4,735.15 meters drilled to test the extension of known main veins in the East Tinago, South Tinago and West Tinago areas of Balabag Hill. Since TVIRD commenced its own drilling program at Balabag in

November 2005, it has completed 538 drillholes with an aggregate meterage of 52,256.50 meters. Phase 5A, Phase 5B and Phase 6 drilling results have not yet been included in the most recent Mineral Resource estimate presented in the NI 43-101 Technical Report entitled "NI 43-101 Exploration Results and Mineral Resource Update Report on the Balabag Gold-Silver Project" and filed under the Company profile on SEDAR on July 20, 2021. That Technical Report, dated July 19, 2021, has been based only on drill results collected through to completion of the Phase 4 drilling program in December 2020.

Significant intercepts from the Phase 6 drilling are presented in the table below:

Location	HOLE Number	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	Ag (g/t)	Lithology
South Tinago	BLDH-22-426	22.65	37.65	15.00	1.02	13.42	QSX1
		24.15	27.15	3.00	2.99	7.69	QSX1
	BLDH-22-428	23.62	27.52	3.90	1.14	13.63	OSW
	BLDH-22-440	5.10	6.25	1.15	0.32	0.05	OSW
		6.25	8.25	2.00	3.20	20.81	OSW
		17.25	20.05	2.80	8.24	26.37	OSW
		26.10	28.20	2.10	0.43	2.33	OSW
		30.70	34.00	3.30	0.61	7.24	OSW
		36.30	43.05	6.75	0.37	4.51	OSW
		46.45	47.65	1.20	0.43	4.38	OSW
		49.60	51.00	1.40	1.78	2.71	OSW
		56.95	57.45	0.50	0.67	3.42	OSW
	BLDH-22-443	32.20	33.35	1.15	1.01	13.60	OSW
	BLDH-22-458	-	1.00	1.00	0.38	0.05	OSW
	4.55	5.15	0.60	0.40	0.25	OSW	
	13.55	15.40	2.00	3.40	2.16	OSW	
West Tinago	BLDH-22-424	104.40	111.90	7.50	1.01	23.88	BX2
	BLDH-22-424R	93.60	94.60	1.00	0.42	0.05	OSW
		110.85	113.55	2.70	2.56	92.28	BX2
	BLDH-22-424R2	89.05	91.40	2.35	0.32	0.61	QSX1
		113.00	114.40	1.40	1.30	33.43	BX2
	BLDH-22-425	91.00	92.85	1.85	0.39	2.91	QSX1
		115.10	118.35	3.25	1.42	57.25	BX2
		131.70	135.00	3.30	1.00	41.86	BX2
		142.10	143.10	1.00	0.54	37.76	BX2
		145.55	146.50	0.95	0.30	58.59	BX2
		148.60	149.10	0.50	0.39	0.66	BX2
	BLDH-22-437	130.45	133.45	3.00	1.04	27.82	BX2/BX3
		133.45	133.90	0.45	0.33	0.44	BX2/BX3
	BLDH-22-439	26.80	28.45	1.65	0.39	0.19	QSX1
		58.40	61.25	2.85	0.84	50.39	BX2
		64.70	65.70	1.00	0.52	9.25	ANFL
		85.10	86.10	1.00	0.37	2.68	BX2
	BLDH-22-453	92.00	93.30	1.30	1.31	2.54	QSX1
		115.70	116.60	0.90	0.32	4.16	BX2
		122.55	123.70	1.15	0.40	7.76	QSX1
BLDH-22-462	126.20	129.90	3.70	1.11	10.27	BX2	
BLDH-22-464	78.20	79.70	1.50	0.55	1.20	OSW/BX2	
	92.05	93.05	1.00	2.57	159.77	BX2/BX3	
BLDH-22-465	73.40	77.45	4.05	5.04	71.93	BX2	
BLDH-22-467	66.45	69.75	3.30	3.99	119.04	BX2	
East Unao Unao (Yoyon)	BLDH 22-438	1.20	3.00	1.80	0.45	3.33	Soil
		4.00	8.00	4.00	0.74	6.86	QSX1
		11.00	11.50	0.50	1.52	1.24	QSX1
		14.00	15.00	1.00	1.88	0.05	QSX1
		24.05	24.75	0.70	0.36	0.87	OSW
	BLDH-22-442	27.75	28.75	1.00	22.47	22.79	OSW
	BLDH-22-451	26.05	26.85	0.80	3.05	31.66	OSW

Four drillholes in the South Tinago area yielded notable gold assays at shallow depths of 6.25 meters to 37.65 meters. Drillholes BLDH-22-426 returned 15.0 meters of 1.02 g/t Au and 13.42 g/t Ag at a depth of 22.65 to 37.65 meters; BLDH 22-428 yielded 3.90 meters of 1.14 g/t Au and 13.63 g/t Ag at a depth of 23.62 to 27.52 meters; BLDH-22-440 yielded 2.00 meters of 3.20 g/t Au and 20.81 g/t Ag at a shallow depth of 6.25 to 8.25 meters and further yielded 2.80 meters of 8.24 g/t Au and 26.37 g/t Ag at a depth of 17.25 to 20.05 meters; BLDH-22-458 yielded 2.00 meters of 3.40 g/t Au and 2.16 g/t Ag at a depth of 13.40 to 15.40 meters.

Vein extension to the west of Tinago was confirmed with drillholes BLDH-22-424 R, BLDH-22-453, BLDH-22-462, BLDH-22-465 and BLDH-22-467 yielding significant gold and silver assays. BLDH-22-424R returned 2.56 g/t Au and 92.28 g/t Ag over 2.70 meters; BLDH-22-453 returned 1.31 g/t Au and 2.54 g/t Ag over 1.30 meters; BLDH-22-462 returned 1.11 g/t Au and 10.27 g/t Ag over 3.70 meters; BLDH-22-465 returned 5.04 g/t Au and 71.93 g/t Ag over 4.05 meters and BLDH-22-467 returned 3.99 g/t Au and 119.04 g/t Ag over 3.30 meters.

At East Tinago - Yoyon area, two drillholes yielded significant gold and silver assays at shallow depths. Drillhole BLDH-22-442 returned 22.47 g/t Au and 22.79 g/t Ag over 1.00 meters at a depth of 27.75 to 28.75 meters while drillhole BLDH-22-451 yielded 3.05 g/t Au and 31.66 g/t Ag over 0.80 meters at a depth of 26.05 to 26.85 meters.

The results of the Phase 6 drilling program provide more geological information that supports the western extension of the Tinago veins at the West Tinago area and the potential extension of veins to the east at the East Tinago -Yoyon area. New target resource potential was identified at the southern portion of Tinago.

Further to the results provided through the Phase 6 drilling program, TVIRD is currently finalizing a Phase 7 program that includes additional in-fill, step-out and vein extension resource drilling and follow-up mapping of Balabag and its immediately surrounding area. This program is expected to commence in late 2022. The primary focus of this program will be to more thoroughly explore and further define resources within an expanded ultimate pit and is to include lateral and down dip continuity of the West Tinago vein system, the southeast extension of South Tinago stockwork zones and the down dip continuity of the East Miswi and Lalab vein system.

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. Intertek Testing Services Philippines, Inc was utilized as an independent laboratory to check and validate the assay results of TVIRD's Balabag Mine Laboratory.

The results of QA/QC samples did not show any significant bias of analysis or contamination during sample preparation and laboratory analysis. The assay results of Balabag Laboratory and Intertek Laboratory showed reasonable precision with all assay values falling within the range of + /- 10% variance.

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 owns 100% of the Balabag gold/silver mine, 100% of the Siana gold mine and Mapawa project, a 60% indirect interest in the Mabilo project, and a 60% interest in Agata Mining Ventures Inc. Balabag has shipped 35,798 gold equivalent ounces through 22 shipments to the date of this news release and AMVI has shipped a total of 19.8 million wet metric tonnes of nickel laterite ore through 363 shipments through to July 31, 2022.

About TVI Pacific Inc.

TVI Pacific Inc. is a Canadian resource company focused on mining projects in the Philippines, one of the most prolifically mineralized countries in the world. TVI currently holds a 30.66% equity interest in TVI Resource Development Phils., Inc. ("TVIRD"), a Philippines corporation. Through TVIRD, TVI has ownership in a currently producing gold mine and a nickel/iron mine. Funded by these producing mines, two recent corporate acquisitions

by TVIRD have provided potential for many additional immediate opportunities. The first of these opportunities expected to come onstream is the Siana gold mine at which equipment is currently being rehabilitated with a plan to restart operations. TVI has a long history of being able to successfully bring on mines in the Philippines at much lower than standard industry capital costs.

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 (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 and TVIRD 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 statements regarding TVIRD's Balabag operations and rehabilitation and construction works at Siana are based upon, but are not limited to, TVIRD's past operations, construction and project development experience in the region and in such terrain, current and previous exploration activities, discussions with third parties, the availability of financing and TVIRD's overall plans, budget and strategy for Balabag and Siana (which are all subject to change). The forward-looking statements include information relating to the ramping-up of production at Balabag and rehabilitation and development works at Siana.

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 material change report 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, 2021, which was filed on SEDAR on April 28, 2022 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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