



NEWS RELEASE

# TVI Pacific Announces Application for Management Cease Trade Order

6/3/2020

CALGARY, June 3, 2020 /CNW/ - TVI Pacific Inc. (TSXV: TVI) (OTCPINK: TVIPF) ("**TVI**" or the "**Company**") announced today that it has made an application to the Alberta Securities Commission to approve a temporary management cease trade order ("**MCTO**") under National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**"), which, if granted, will prohibit trading in securities of the Company by certain insiders of the Company, whether direct or indirect.

As previously announced by the Company (on April 27, 2020 and May 29, 2020), due to COVID-19 related restrictions that have continued to delay the audit of the Company's Annual Financial Statements (as defined below), the Company continues to rely on the blanket orders and similar instruments (including Alberta Securities Commission Blanket Order 51-517 – Temporary Exemption from Certain Corporate Finance Requirements) granted by various securities regulatory authorities in Canada in late March 2020 (collectively, the "**Blanket Relief**"), which provide temporary relief to reporting issuers from certain requirements of National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**"), including the requirement of the Company to file and deliver:

- its audited financial statements for the years ended December 31, 2019 and December 31, 2018 (the "Annual Financial Statements") (under Sections 4.2 and 4.6(3) of NI 51-102, respectively), and associated Management's Discussion and Analysis (the "Annual MD&A" and, together with the Annual Financial Statements, the "Annual Required Filings") (under Sections 5.1(2) and 5.6(1) of NI 51-102, respectively), by April 29, 2020, which was the filing deadline otherwise applicable under NI 51-102; and

- its interim financial statements for the quarter ended March 31, 2020 (the "Interim Financial Statements") (under Sections 4.4 and 4.6(3) of NI 51-102, respectively), and the associated MD&A (the "Interim MD&A" and, together with the Interim Financial Statements, the "Interim Required Filings") (under Sections 5.1(2) and 5.6(1) of NI 51-102, respectively), by May 30, 2020, which is the filing deadline for the Interim Filings otherwise applicable under NI 51-102.

Based on the Company's reliance on the Blanket Relief, the filing deadline applicable to the Annual Required Filings is June 13, 2020 (the "**Annual Filing Deadline**"), and the filing deadline applicable to the Interim Required Filings is July 14, 2020 (the "**Interim Filing Deadline**"). The Company is unable to file (i) the Annual Required Filings before the Annual Filing Deadline, and (ii) the Interim Required Filings before the Interim Filing Deadline.

The Company's external auditors in the Philippines have continued to be delayed in their efforts to conclude various audit procedures due to the State of Emergency and Enhanced Community Quarantine Measures announced by the Philippines government. Notwithstanding the foregoing, the Company remains confident in its ability to complete the required filings but requires a brief extension and has therefore applied for an MCTO.

Subject to the ability of the Company's external auditors to complete their audit in the Philippines, the Company anticipates that it will be a position to remedy the default by: (i) filing the Annual Required Filings on or about July 1, 2020; and (ii) filing the Interim Required Filings on or about July 31, 2020. The MCTO will be in effect until the Annual Required Filings and the Interim Required Filings are filed.

The Company intends to satisfy the provisions of the alternative information guidelines set out in Sections 9 and 10 of NP 12-203 so long as the Required Filings are outstanding.

Except as previously announced by the Company (on May 29, 2020), there have not been any material business developments since September 30, 2019 (being the date of the last interim financial statements filed by the Company with various securities regulatory authorities in Canada).

## 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 TVI Resource Development Phils, Inc. ("**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 in this News Release include, but are not limited to, TVI's objectives and intentions.

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; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; the ability of the Company's external auditors to complete their audit in the Philippines; risks relating to widespread epidemics or pandemic outbreaks, including the COVID-19 pandemic; those additional risks set out in TVI's public documents filed on SEDAR [www.SEDAR.com](http://www.SEDAR.com); and other matters discussed in News Release.

**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 .**

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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