



NEWS RELEASE

TVI Pacific Clarifies Technical Disclosure on Balabag Project of 30.66% owned TVIRD

11/22/2019

CALGARY, Nov. 22, 2019 /CNW/ - TVI Pacific Inc. (TSX-V: TVI) (OTC Pink: TVIPF) ("TVI" or "the Company"), at the request of the Investment Industry Regulatory Organization of Canada ("IIROC"), wishes to clarify and retract certain disclosure contained in the press release dated October 18, 2019 entitled "TVI Pacific's 30.66% owned TVIRD Completes Updated NI 43-101 for its Balabag Gold Project" (the "press release").

The press release referenced the filing, on SEDAR, of a Technical Report (the "Report"), entitled "NI 43-101 Technical Report: Balabag Gold and Silver Project, Balabag, Depore, Zamboanga del Sur, Philippines", and stated that certain scientific and technical information noted in the press release was based on information provided by technical personnel of TVI Resource Development Phils., Inc. ("TVIRD"), as supported by a mine visit in April 2019 by the Company's nominated Qualified Person who had authored the Report.

The Report was not prepared in compliance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Specifically, certain components of the Report, including the mineral resource estimate on which it is based, were not prepared independently of TVIRD and therefore were not prepared in accordance with the requirements of NI 43-101. The Company therefore wishes to withdraw the scientific and technical disclosure set out in the press release and readers are cautioned that the scientific and technical disclosure set out in that press release, and the Report itself, should not be relied upon to the extent the disclosure was not in compliance with NI 43-101 criteria.

The Company is evaluating steps that it may take to establish a NI 43-101-compliant basis for future scientific and technical disclosure concerning Balabag. In the interim, the Company, as a minority shareholder of TVIRD, expects

to continue to support TVIRD in its efforts to construct required infrastructure for the Balabag project.

Qualified Person:

Mr. Michael James Bue, Bsc. Eng, M.Eng, P.Eng, Technical Advisor and a Project Advisory Group member of TVI, is the Company's nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

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.

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 .

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.

SOURCE TVI Pacific Inc.