



NEWS RELEASE

TVI Pacific Investment Update - Construction Progress Report at TVI Pacific's 30.66% owned TVIRD Balabag Gold and Silver Project

12/4/2020

TSX-V: TVI OTC Pink: TVIPF

CALGARY, AB, Dec. 4, 2020 /CNW/ - TVI Pacific Inc. (TSX-V: TVI) (OTC Pink: TVIPF) ("TVI" or "the Company") is pleased to provide a construction update with respect to 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.

TVIRD Project Update :

Balabag Gold-Silver Project:

Development works have continued through the COVID-19 pandemic at Balabag since TVI announced on November 22, 2019 that TVIRD had determined to advance the project towards commercial production. The project is situated approximately 75 kilometers (47 miles) east-northeast of TVIRD's Canatuan mine.

Significant achievements include:

- Ongoing construction of the Processing Plant including:
 - Completion of the crushing area;

- Ongoing electrical and rotation testing of semi-autogenous and ball mill motors and relining of ball mills. Preparation works for hydrotesting of the primary and secondary cyclones;
 - Completion of the flotation area, including hydrotesting and rotor testing;
 - Installation of underflow pumps and piping in the leached concentrate dewatering area and ongoing reconditioning works related to the thickener mechanism and the flocculant mixing assembly;
 - Ongoing installation of the Merrill Crowe circuit and related piping and instrumentation works;
 - Ongoing hydrotesting and piping works of the Carbon In Leach ("CIL") area. Testing of five (5) out of seven (7) tanks and the tails thickener has already been completed.
 - Completion of installation of spillage pumps and piping in the detoxification area;
 - Ongoing structural works in the acid wash and elution column area including installation of the working platform for the elution heater, carbon kiln and primary & secondary heat exchangers.
- Completion of the power supply with testing and commissioning proceeding throughout the Mill Plant;
 - Continued stripping and removal of waste materials and the placement, spreading and compaction of numerous layers for the Tailings Storage Facility ("TSF"), affected in part by above average rainfall;
 - Continued mine development and pre-production stripping;
 - Completion of permanent camp facilities, including the junior staff house, ladies' dormitory, managers' quarters and canteen, and ongoing construction works related to the administration building, warehouse, met lab and assay laboratory. Works also include construction of the reagent storage facility and the gold room where reinforced concrete walls and roof installation is continuing.

Current Balabag project development photos can be found on the Company website at TVIPacific.com.

"Pre-commissioning of the facilities has commenced and is ongoing and includes hydrotesting and motor testing of various process areas. We are pleased to have reached this stage with the continuing commitment of our team and remain focused also on completion of the TSF where above average rainfall has partly affected development works. We nonetheless remain confident that Balabag will bring added value to both TVIRD and TVI Pacific.", said Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD.

Agata Projects Update:

TVIRD holds a 60% interest in and is operator of the Agata direct shipping Nickel/Iron project, Agata Mining Ventures Inc. ("AMVI"), which commenced operations in October 2014 and includes also Mindoro Resources Ltd.

(15%) and Minimax Mineral Exploration Corporation (25%). The Agata site is situated in a 4,995 hectare Mineral Processing Sharing Agreement ("**MPSA**") area located in the adjacent municipalities of Tubay, Jabonga and Santiago in Agusan del Norte province, Philippines. The project mine site is located 3.5 km from AMVI's private port, which is strategically located within proximity to main markets in Asia and bears the opportunity for shipping all year round.

Agata has continued to ship nickel laterite uninterrupted through the COVID-19 pandemic. Within the current year, and as at October 31, 2020, AMVI has shipped a total of 2.6 million wet metric tonnes ("**wmt**") of nickel laterite through 47 shipments for a total project-to-date of 15.96 million wmt through 293 shipments.

As reported earlier, the Agata limestone project is also held by AMVI and is located in the same MPSA area as the Agata Nickel/Iron project. As at the current date, AMVI is continuing to evaluate the feasibility of commencing a limestone direct shipping ore ("**DSO**") operation or producing hydrated lime and a higher value ground calcium carbonate product marketable to the paper and plastics industries in Asia and in February 2020 the application for the Environmental Compliance Certificate ("**ECC**") commenced. Receipt of the ECC is expected in the first quarter of 2021. Endorsements from the required Local Government Units ("**LGU**") have been received for the project and the balance of the permitting process is continuing and is expected to be completed in 10 to 12 months from the current date.

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. 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 owns 100% of the Balabag gold/silver project in addition to 60% interest in AMVI, a nickel laterite DSO operation that commenced in October 2014 and in which TVIRD is operator. AMVI has shipped a total of 15.96 million wet metric tonnes of nickel laterite ore through 293 shipments through to October 31, 2020.

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. 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 656,537,039 outstanding common shares and 696,887,039 fully diluted including the currently issued outstanding options of 40,350,000.

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 (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 statements regarding TVIRD's development works at Balabag are based upon, but are not limited to, TVIRD's past 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 (which are all subject to change). The forward-looking statements include information relating to opportunities for further exploration and development of the Agata Nickel/Iron project and Agata Limestone project.

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, 2019, which was filed on SEDAR on July 2, 2020 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.