



NEWS RELEASE

## TVI Pacific Provides Default Status Report

6/17/2020

CALGARY, AB, June 17, 2020 /CNW/ - TVI Pacific Inc. (TSXV: TVI) (OTC Pink: TVIPF) ("**TVI**" or the "**Company**") is providing this bi-weekly default status report (the "**Default Status Report**") in accordance with National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**").

On June 3, 2020, the Company announced (the "**Default Announcement**") that, for the reasons disclosed in the Default Announcement:

- the filing of its audited financial statements for the years ended December 31, 2019 and December 31, 2018 (the "Annual Financial Statements"), and associated Management's Discussion and Analysis (the "Annual MD&A" and, together with the Annual Financial Statements, the "Annual Required Filings"), would not be completed by the filing deadline, being June 13, 2020; and
- the filing of its interim financial statements for the quarter ended March 31, 2020 (the "Interim Financial Statements"), and the associated MD&A (the "Interim MD&A" and, together with the Interim Financial Statements, the "Interim Required Filings" and, together with the Annual Required Filings, the "Required Filings"), would not be completed by the filing deadline, being July 14, 2020.

As a result of this delay in filing the Required Filings, the Company's principal regulator, the Alberta Securities Commission, has granted a management cease trade order (the "**MCTO**") to the Company. The MCTO restricts all trading in securities of the Company, whether direct or indirect, by the Chairman, President and Chief Executive Officer of the Company and the Chief Financial Officer and VP Finance and Administration of the Company until such time as the Required Filings have been filed by the Company. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities.

The Company's board of directors and its management confirm once again that they are working expeditiously to meet the Company's obligations relating to the Required Filings and the Company continues to expect to file the Annual Required Filings on or about July 1, 2020 and the Interim Required Filings on or about July 31, 2020.

As required by the alternative information guidelines specified by NP 12-203, the Company reports that since the Default Announcement, except as stated in this Default Status Report, there have not been any changes to the information set out in the Default Announcement that would reasonably be expected to be material to an investor nor any failure by the Company to fulfill its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults or anticipated defaults subsequent to the disclosure therein, other than the delay in filing the Required Filings. Further, there is no additional material information concerning the affairs of the Company that has not been generally disclosed and there are no insolvency proceedings against the Company as of the date of this Default Status Report.

Until the Required Filings have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines set out in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. To the extent applicable, the Company is scheduled to file its next default status report on or about July 1, 2020.

As well, in relation to the Interim Required Filings, the Company continues to rely on Alberta Securities Commission Blanket Order 51-517 – Temporary Exemption from Certain Corporate Finance Requirements, which provides temporary relief to reporting issuers from certain requirements of National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**"), including with respect to the Interim Required Filings.

The Company also announces that it will rely on the exemptions provided in Alberta Securities Commission Blanket Order 51-518 – Temporary Exemptions from Certain Requirements to File or Send Securityholder Materials and similar exemptions provided by members of the Canadian Securities Administrators in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Québec to postpone the filing of its executive compensation disclosure for the year ended December 31, 2019 required under Section 9.3.1(2.2) of NI 51-102.

## 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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