



NEWS RELEASE

TVI Pacific announces reliance on relief from filing and delivery requirements for annual financial statements and MD&A

4/27/2020

CALGARY, April 27, 2020 /CNW/ - TVI Pacific Inc. (TSX-V: TVI) (OTC Pink: TVIPF) ("TVI" or the "Company") announced today that COVID-19-related restrictions have delayed the audit of the Company's annual financial statements and that the Company will not be in a position to file 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 ("MD&A") prior to the deadline prescribed by National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102"). The Company intends to rely upon blanket orders and similar instruments (including Alberta Securities Commission Blanket Order 51-517 – Temporary Exemption from Certain Corporate Finance Requirements) recently granted by various securities regulatory authorities in Canada (collectively, the "Blanket Relief"), which provide temporary relief to reporting issuers from certain requirements of NI 51-102. In particular, the Company intends to rely upon the Blanket Relief to exempt it from the requirements to file and deliver (i) the Annual Financial Statements (under Sections 4.2 and 4.6(3) of NI 51-102, respectively) and (ii) the MD&A (under Sections 5.1(2) and 5.6(1) of NI 51-102, respectively) by April 29, 2020, which is the filing deadline prescribed by NI 51-102. Subject to ability of the Company's external auditors to complete their audit in the Philippines, the Company plans to file the Annual Financial Statements and MD&A on or about June 1, 2020 and to send physical copies of the Annual Financial Statements and MD&A to registered and beneficial shareholders who have requested copies of those documents on or about June 10, 2020.

Other than as disclosed in the following news releases disseminated by the Company, 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).

- October 18, 2019 (this news release was subsequently clarified and partially retracted – see description of November 22, 2019 news release below) – TVI announced that TVI Resource Development Phils, Inc. ("TVIRD"), a Philippines corporation in which TVI holds a 30.66% interest, had filed an updated National Instrument NI 43-101 technical report ("Updated NI 43-101") in relation to the Balabag Gold and Silver Project ("Balabag").
- October 22, 2019 – TVI announced that TVIRD had closed an Omnibus Loan and Surety Agreement with China Banking Corporation, providing for a U.S. \$28.5 million principal amount 5-year term loan facility (the "Facility"), the proceeds of which are to be used to finance development activities at Balabag.
- October 24, 2019 – TVI announced that TVIRD completed its first drawdown (U.S. \$6 million) under the Facility to finance Balabag development works.
- November 22, 2019 – TVI announced that, at the request of the Investment Industry Regulatory Organization of Canada ("IIROC"), it was: (i) clarifying and retracting certain disclosure contained in the news release dated October 18, 2019 entitled "TVI Pacific's 30.66% owned TVIRD Completes Updated NI 43-101 for its Balabag Gold Project"; and (ii) withdrawing the Updated NI 43-101 itself as the disclosure was not in compliance with NI 43-101 criteria.
- November 22, 2019 – TVI announced that TVIRD had determined to advance Balabag towards commercial production and was progressing with various development works.
- December 2, 2019 – TVI announced that TVIRD completed its second drawdown (U.S. \$3 million) under the Facility to finance Balabag development works.
- January 3, 2020 – TVI announced that TVIRD completed its third drawdown (U.S. \$3 million) under the Facility to finance Balabag development works.
- February 3, 2020 – TVI announced that TVIRD completed its fourth drawdown (U.S. \$2 million) under the Facility to finance Balabag development works.
- March 2, 2020 – TVI announced that TVIRD completed its fifth drawdown (U.S. \$3 million) under the Facility to finance Balabag development works.
- April 20, 2020 – TVI announced that TVIRD completed its sixth drawdown (U.S. \$5 million) under the Facility to finance Balabag development works.

The Company confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in Section 9 of National Policy 11-107 – Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, such that they are subject to trading restrictions until the commencement of the second trading day after the Annual Financial Statements and MD&A have been filed under 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.

www.tvipacific.com

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