



NEWS RELEASE

# TVI Pacific provides a further Exploration Update at its 30.66% owned TVIRD Balabag Gold and Silver Project

5/3/2021

CALGARY, AB, May 3, 2021 /CNW/ - TVI Pacific Inc. (TSXV: TVI) (OTC-PINK: TVIPF) ("**TVI**" or "**the Company**") is pleased to provide an update of exploration activities at 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.

## HIGHLIGHTS:

- 35 drill holes with a total meterage of 2,866.50 meters have been completed through the Phase 4 drilling program and include:
  - 4.25 g/t gold and 102.36 g/t silver over 11.15 meters of drill intercept from drill hole BLDH-20-351R1 in West Tinago.
  - 15.60 g/t gold and 493.92 g/t silver over 8.55 meters of drill intercept from drill hole BLDH-20-351R2 in West Tinago.
  - 15.58 g/t gold and 515.57 g/t silver over 2.50 meters of drill intercept, and a further 8.55 g/t gold and 134.13 g/t silver over 2.85 meters of drill intercept and 9.39 g/t gold and 222.74 g/t silver over 2.70 meters of drill intercept from drill hole BLDH-20-253 in the Miswi Area.
  - 8.62 g/t gold and 127.33 g/t silver over 0.4 meters of drill intercept at a depth of 136.85 meters in Lalab, indicative of continuing gold mineralization at depth, from drill hole BLDH-20-354.
  - 15.98 g/t gold and 180.98 g/t silver over 1.25 meters of drill intercept from drill hole BLDH-20-378 in east

Tinago.

- A total of 382 drill holes with a total meterage of 41,161.60 meters have been completed since November 2005 through to December 2020.
- Drilling at Balabag continues with four (4) rigs currently onsite.

Mr. Cliff James, Chairman and CEO of TVI and Chairman of TVIRD stated, "The latest results from our ongoing exploration program are excellent and are consistent with our strategy of continuing to expand our Balabag resource base to support growth of the Balabag Mine and the project portfolio of TVIRD. Current drilling has demonstrated the potential for additional gold mineralization laterally, near surface and at depth. It should be noted that drilling so far has been predominantly shallow such that there appears to be good potential for mineralization to be encountered at deeper levels than have been tested to date. TVIRD is currently incorporating these Phase 4 results into an updated NI 43-101 compliant resource estimate to better define the Balabag mineral resources as we continue with pre-commissioning of the Plant in preparation for the commencement of continuous milling operations."

## Drill Results:

TVIRD owns 100% of Balabag which covers a 4,779-hectare Mineral Processing Sharing Agreement ("**MPSA**", MPSA No. 086-97-IX) located within the Municipality of Bayog, Province of Zamboanga del Sur and Municipalities of Diplahan and Kabasalan, Province of Zamboanga Sibugay, Mindanao, Philippines. The project is situated approximately 75 kilometers (47 miles) east-northeast of TVIRD's Canatuan mine and TVI announced on November 22, 2019 that TVIRD had determined to advance Balabag towards commercial production and was progressing with various development works.

TVIRD commenced its own drilling program at Balabag in November 2005 and has continued exploration through to the current date, completing 382 drill holes with a total meterage of 41,161.60 meters as at December 31, 2020. This is inclusive of the Phase 4 drilling program that was completed in December 2020 and included 35 drill holes and a total meterage of 2,866.50 meters drilled at Lalab, Miswi, Tinago and Mossad areas.

The following table shows the significant intercepts from the Phase 4 drilling program:

Drill holes BLDH-20-351R1 and BLDH-20-351R2 are located in the West Tinago area. Significant gold and silver intercepts were recorded starting at a depth of 67meters. A drill intercept with core length of 11.15 meters from BLDH-20-351R1 returned an average of 4.25 g/t Au and 102.3 g/t Ag. Consequently, BLDH-20-351R2 yielded a continuous aggregate of 8.55 meters with average of 15.60 g/t Au and 493.9 g/t Ag.

High gold and silver intercepts were also reported from BLDH-20-353 which is situated in the Miswi area. A 2.6

meter interval from this drillhole produced an average grade of 15.58 g/t Au and 515.6 g/t Ag starting at 61.15 meters. At 74.65 meters, another 2.85 meter intercept recorded an average of 8.55 g/t Au and 134.1 g/t Ag. Drill core intercept with a total meterage of 2.7 meters, averaging 9.39 g/t Au and 222.7 g/t Ag was also reported at a depth of 107.40 meters.

Meanwhile, another significant intercept at a depth of 136.85 meters in the Lalab Area resulted to 8.62 g/t Au and 127.3 g/t Ag average grades with BLDH-20-354. While the core length is only 0.4 meters, it indicates the continuity of gold mineralization at depth.

The remaining significant intercepts from Phase 4 drilling range from 0.6 to 4.0 g/t Au with core length ranging from 0.4 meters to 5 meters.

The occurrence of high-grade gold and silver intersections determined through Phase 4 drilling provide more geological information that suggests potential for defining the extension of gold and silver mineralization towards the western side of the deposit at Tinago and at deeper levels of the Lalab and Miswi areas.

### **Quality Assurance / Quality Control:**

All drill core samples were prepared and analyzed at the Company's Balabag Mine Laboratory, an independent laboratory of the company that is currently undergoing the ISO certification process. TVIRD has appointed an Analytical Chemist to ensure that sampling procedures are strictly followed in accordance with industry standards and to implement and monitor the laboratory's internal QA/QC program. Assaying was done by fire assay method wherein gold is analyzed by fire assay with an Atomic Absorption Spectroscopy ("AAS") finish on 50 gram samples while silver is analyzed using a triple Acid digest (HN03, HCl, and HClO 4) AAS finish on a 1 gram sample. Any sample assaying greater than 5 g/t Au was re-run by fire assay method with gravimetric finish.

In addition to internal laboratory standards, the geology department has continued to insert their own standards, duplicates and blank samples into the sample stream at a frequency of one in twenty to monitor quality control.

The results of QA/QC samples did not show any significant bias of analysis or contamination during sample preparation and laboratory analysis.

### **Next Steps:**

As reported in the Exploration Update announced on February 25, 2021, the Phase 5A drilling program commenced in the second week of March 2021. Eighteen (18) holes are expected to be drilled in this part of the program with an estimated total meterage of 2,200 meters. The focus of Phase 5A is to test and prove the potential deeper

orebodies at Lalab, Miswi and West Tinago as well as to test the shallow Daguman prospect located to the north of Balabag Hill. The Phase 5A drilling program together with assays and reporting is currently expected to be completed in Q2 2021.

## 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 Agata Mining Ventures Inc. ("AMVI"), a direct shipping Nickel/iron operation that commenced in October 2014 and in which TVIRD is operator. AMVI has shipped a total of 16.73 million wet metric tonnes of nickel laterite ore through 307 shipments through to March 31, 2021.

## 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 (but currently suspended since January 2020). 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 Energy Corp. 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 contract 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 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, 2020, which was filed on SEDAR on April 28, 2021 and is available under the Company's profile at [www.SEDAR.com](http://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.