

FORM 62-103F1

This form is not filed to amend information contained in an earlier report.

Item 1 – Security and Reporting Issuer

This report pertains to common shares (“Shares”) of Transatlantic Mining Corp. (the “Issuer”), with its head office located at Suite 800-1199 West Hastings Street, Vancouver, BC V6E 3T5.

The transaction(s) that triggered the requirement to file this report did not occur in any market.

Item 2- Identity of the Acquiror

The acquiror is Bernd Sostak of 56 Nola Avenue, Scarborough WA, Australia 6019 (the “Acquiror”).

In a transaction that closed on November 14, 2018, the Acquiror acquired 12,000,000 Shares by settling debt with the Issuer in the sum of \$1,200,000, at the rate of \$0.10 per Share (the “Transaction”).

The Acquiror has no joint actors.

Item 3- Interest in Securities of the Reporting Issuer

The Acquiror acquired ownership and control over 12,000,000 Shares in the Transaction, representing 14.01% of the currently issued and outstanding Shares of the Issuer. The Acquiror previously owned 2,916,878 Shares, representing 3.41% of the Issuer’s currently issued and outstanding Shares. Accordingly, the Acquiror now owns a total of 14,916,878 Shares, representing 17.42% of the Issuer’s currently issued and outstanding Shares. In addition, the Acquiror owns share purchase warrants for the purchase of 2,600,000 Shares at a price of \$0.15 per Share, exercisable for three years from the date of issue, and stock options for the purchase of 500,000 Shares at a price of \$1.00 per Share, exercisable on or before June 22, 2021. If the Acquiror were to exercise all of his share purchase warrants and stock options, his holding of Shares would increase by 3,100,000 Shares to 18,016,878 Shares, which would represent 20.30% of the Issuer’s then issued and outstanding Shares, if no other Shares had been issued in the intervening period.

Item 4 – Consideration Paid

To acquire the 12,000,000 Shares, the Acquiror forgave debt owed to him by the Issuer in the amount of \$1,200,000. Accordingly, the effective price paid by the Acquiror was \$0.10 per Share and \$1,200,000 in total. The Shares acquired by the Acquiror were issued from treasury, and hence the Transaction was not conducted on a stock exchange or other market that represents a published market for securities of the Issuer.

Item 5 – Purpose of the Transaction

The purpose of the Acquiror in entering into the Transaction was to settle debt owed to him by the Issuer. The Acquiror was also motivated to improve the working capital position of the Issuer, as the Acquiror is the CEO and a director of the Issuer.

The Shares will be held by the Acquiror for investment purposes. The Acquiror may, depending on market and other conditions, further increase, or decrease, his beneficial ownership of the Issuer's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities. The Acquiror has no present intention of acquiring any additional Shares or of disposing of any Shares.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

The Transaction was conducted pursuant to a Debt Settlement Agreement between the Acquiror and the Issuer that specified the amount of debt to be settled, the agreed settlement price per Share, the number of Shares to be issued, and other terms and conditions typical in agreements of this nature. The Acquiror has no agreements, arrangements, commitments or understandings with any person with respect to the common shares of the Issuer.

Item 7 – Change in Material Fact

The Acquiror has not previously filed an early warning report with respect to the common shares of the Issuer.

Item 8 – Exemption

In conducting the Transaction, an exemption from the requirements in securities legislation applicable to formal bids was not required.

Item 9 – Certification

I, as the Acquiror, or I, as the agent filing this report on behalf of an Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

December 5, 2018

Per: "Bernd Sostak"
Bernd Sostak