



Transatlantic Mining Corporation Enters into Second Renewal Term Regarding Lease to Purchase Kearsarge Group

TCO NEWS RELEASE-VANCOUVER, B.C., July 31, 2019 – **Transatlantic Mining Corp.** (the “Company”) (TCO:TSX.V) is pleased to announce that it has elected to exercise its second renewal term for up to 10 years of the exclusive agreement to lease and purchase the Kearsarge Claim Group (“KCG”) in Madison County in the State of Montana , USA after due diligence work completed including recent drilling results of **20 m at 8.64 g/t Au** (True width 11.9 m at 8.64 g/t Au-News Release 2019-03-11) . These claims are approximately 6 miles from the US Grant mine and mill complex purchased by Transatlantic Mining Corp and add to the consolidation strategy of the district that Transatlantic is undertaking.

Key components of the transaction:

- A Second Renewal term of ten (10) years following the expiry of the First Renewal Term for consideration of US\$100,000 per year until Transatlantic reaches commercial production of a minimum of 30,000 ore tons per month.
 - Following achievement of commercial production of 30,000 ore tons per month the lease payments will increase to the greater of the following as a payment or the greater thereof: -
 - US\$200,000 annually, or
 - A five (5) percent Net Smelter Royalty (“NSR”) payment, whichever is greater
 - Following achievement of commercial production of 100,000 ore tons per month the lease payments will increase to the greater of the following: -
 - US\$300,000 annually, or
 - A ten (10) per cent NSR payment royalty
- Transatlantic has the option to purchase the Kearsarge Claim Group at any time with the payment of US\$6,000,000 less any payments made in respects to the lease payments above and the initial payment of US\$100,000, first and second renewal terms.

About the Kearsarge Claim Group (KCG)

The KCG is located approximately 6 miles from the US Grant Mine and Mill Complex and provides an ideal opportunity for Transatlantic to increase ownership within close proximity of existing infrastructure for future mine exploitation.

There are 33 patented private land claims for a total of approximately 700 acres that contain mineralised veins.

The Kearsarge Claim Group has had historical mining and historical estimates based on the following information compiled and reviewed now by the QP on the recent site visit . The information was based on the drilling by previous operators in table below:

Company and Year	Type Of Activity	Quantity
Kennecott 1992-1993	Diamond drilling	16 holes
Kennecott 1993	Reverse Circulation Drilling	19 holes



Hannover 1994/1995	Mine development/Cross cuts	3,000 feet
Hannover 1994/1995	Underground Diamond Holes	26 holes
Hannover 1994/1995	Mapping and sampling underground	

Mineralisation indicates to be open on strike and down dip with drilling information seen to date including the recent Transatlantic holes to intersect below the lowest mine working last developed in 1903. This drilling intersected **20m at 8.64 g/t Au** (11.9 m True width) from Hole KSRC_18_03, with a new detailed technical report now being compiled.

The Company is now focussing on completing this technical work with further drill planning and geological studies.

Transatlantic is of the firm belief that with further geological information and mine evaluation studies that it will support a sound gold mineralisation base adding to Transatlantic 's extended future in the district, commented Bernie Sostak (CEO).

Review by Qualified Person

Dr Aslam Awan is the Qualified Person (CP Geo) pursuant to National Instrument 43-101 responsible for having reviewed and approved, the technical information contained in this news release. Aslam Awan is the Principal for AAA Geoconsultants with the following comments:

The technical data has now been reviewed and a recent site visit has been completed to support written historical reports and the recent Company drilling to validate this data.

About Transatlantic Mining Corp.

Transatlantic Mining (**TSX-V: TCO**) is an emerging precious and base metal explorer. The Company has a focus on converting projects into mines within stable mining jurisdictions. The Company entered a purchase agreement towards 100% of the **US Grant Gold-Silver Mine & Mill** complex in Montana (USA). The Company has also a lease (option to purchase) agreement on 100% of the **Kearsarge Gold** project in Montana, located 8 km from the US Grant Mill. More recently, the Company entered a due diligence period for an election to lease/purchase the high-grade **Miller Mine** Gold Project in Montana

The Company is also engaged in controlling and owning mineral properties interests, such as the 80% Joint Venture position on the **Monitor Copper-Gold** project in Idaho (USA).

A proven management team, led by Chief Executive Officer **Bernie Sostak**, seeks to enhance shareholder value through evaluation, exploration, development, enhancement and expansion of its existing assets, together with reviewing acquisition opportunities.

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