

**PRIME RESOURCES HOLDINGS, INC. ANNOUNCES FILING OF EARLY WARNING REPORT RELATED TO THE ACQUISITION OF COMMON SHARES OF TVI PACIFIC INC.**

TORONTO, ONTARIO. – August 16, 2023 – Prime Resources Holdings, Inc. (“**PRHI**”) announces that it has filed an early warning report (the “**Report**”) in connection with the closing of TVI Pacific Inc.’s (the “**Issuer**”) previously announced non-brokered private placement to PRHI (the “**Private Placement**”) of Common Shares on August 15, 2023. Pursuant to the Private Placement, PRHI, acquired control and direction over 53,600,000 Common Shares in the capital of the Issuer at a subscription price of \$0.025 per Common Share for an aggregate subscription price of \$1,340,000.

Prior to the closing of the Private Placement, PRHI exercised control or direction over 33,333,333 Common Shares of the Issuer representing approximately 4.94% of the Common Shares. After giving effect to the Private Placement, PRHI, exercises control or direction over an aggregate of 86,933,333 Common Shares of the Issuer representing approximately 11.93% of the Common Shares.

The Common Shares issued pursuant to the Private Placement are subject to a statutory 4-month and one day hold period from the date of issuance. No finder’s fee or commissions are payable by PRHI in connection with the Private Placement.

In connection with the closing of the Private Placement, the Issuer and PRHI entered into a customary standstill agreement and an investor rights agreement (the “**IRA**”), each dated August 15, 2023. Pursuant the IRA, provided it maintains the requisite ownership threshold PRHI has the right, among other things, to nominate two designees to the board of directors of the Issuer and to certain pre-emptive rights. PRHI and Clifford M. James, the Chairman and CEO of the Issuer, also entered into a voting agreement on August 15, 2023 pursuant to which Mr. James has agreed to vote or cause to be voted all common shares of the Issuer beneficially owned, or over which control or direction is exercised, by Mr. James and his affiliates in favour of the PRHI’s designees for election to the board of the issuer pursuant to the terms and conditions of that agreement.

This press release is being issued pursuant to National Instrument 62-103 - *The Early Warning System and Related Take-Over Bids and Insider Reporting Issues* in connection with the filing of the Report by PRHI.

**About PRHI**

PRHI is a Philippine company which is controlled by Mr. Manuel Paolo A. Villar, and is organized primarily to hold Mr. Manuel Paolo A. Villar’s interests in the mining industry. PRHI is the largest and controlling shareholder of TVIRD, holding 68.42% thereof. PRHI is an affiliate of Prime Asset Ventures, Inc. (“**PAVI**”), a Philippine company with focus on building and developing critical community infrastructure. PAVI currently holds major investments in subsidiaries operating in a variety of industries, including power and water utilities, information technology and telecommunications, financial services, and broadcast services.

PRHI’s head office is located at 3L Starmall Las Pinas, CV Starr Avenue, Philamlife Village, Pamplona, Las Pinas City, Metro Manila, Philippines

For further information and to obtain a copy of the Report please contact Cynthia Marie S. Delfin, Director at [Cynthia.Delfin@tvird.com.ph](mailto:Cynthia.Delfin@tvird.com.ph).