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Transatlantic Mining Corp. Updates Financing Status

TCO NEWS RELEASE - VANCOUVER, B.C., November 2, 2018 – **Transatlantic Mining Corp.** (the “Company”) (TCO:TSX.V) provides the following update with respect to the status of its ongoing financing activities.

Private Placement

By news release of July 19, 2017, as amended and updated by news releases of August 28 and September 7, 2017, the Company announced a private placement of up to 75,000,000 units at \$0.10 per unit. Each unit (a “Unit”) comprised one common share and one share purchase warrant entitling the holder to purchase one additional share at a price of \$0.15, exercisable for three years. As announced in the August 28, 2017 news release, the Company issued 22,000,000 of the Units pursuant to the conversion of 22,000,000 subscription receipts issued specifically to finance the acquisition of the US Grant Mine. In addition, the Company closed on a further 18,155,910 Units. The hold period on the total of 40,155,910 Units so issued has since expired. Bernie Sostak, the Company’s President, CEO and a director, purchased 2,600,000 Units under the private placement constituting, to that extent, a related party transaction with Mr. Sostak. The Company paid finders’ and corporate advisory fees in connection with the placement totaling \$157,275 and 1,137,500 share purchase warrants having the same terms and conditions as the warrants comprised in the Units.

In addition to the foregoing, the Company has now received Exchange approval to, and closed on, an additional 8,178,750 Units, for proceeds of \$817,875. The shares and warrants so issued will be subject to a four month hold period expiring March 4, 2018. With closing of this tranche, the Company has issued a total of 48,334,660 Units under the private placement originally announced July 19, 2017, and sales under that placement have concluded.

Shares for Debt

The Company has received Exchange approval of, and closed on, a shares-for-debt offering pursuant to which debt in the total amount of \$1,560,873 was settled at \$0.10 per share, resulting in the issuance of a total of 15,608,730 common shares. In addition, a total of 2,234,654 warrants were issued to certain creditors who are at arm’s length to the Company. Each warrant will entitle the holder to purchase one common share at a price of \$0.15, exercisable for a period of three years. Two of the creditors with whom debt was settled are Bernie Sostak, the Company’s President, CEO and a director, and Ray Parry a director of the Company, and hence the settlement of debt with these individuals was a related party transaction. Messrs. Sostak and Parry settled \$1,200,000 and \$50,000 in debt respectively, resulting in the issuance of 12,000,000 shares and 500,000 shares, respectively. The shares and warrants issued pursuant to shares-for-debt settlement are subject to a four month hold period expiring March 4, 2018.



Disclaimer

The securities offered have not been and will not be registered under the U.S Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Transatlantic Mining Corp.

Transatlantic Mining (**TSX-V: TCO**) is an emerging precious and base metal explorer, developer and producer. The Company has a focus on high-grade mining, in stable mining jurisdictions. The Company is engaged in controlling and owning mineral property interests, such as an 80% earn-in option on the **Monitor Copper-Gold** project in Idaho (USA) and the **US Grant Gold-Silver Mine & Mill** complex in Montana (USA). The Company also holds an exclusive lease with option to purchase on the **Kearsage** claim group comprising approximately 700 acres, located approximately four miles from the US Grant Mine.

A proven management team, led by Chief Executive Officer Bernie Sostak, seeks to enhance shareholder value through expert exploration/development and expansion of its existing assets, together with selective and future earning accretive acquisitions. For further information please contact: Bernie Sostak +61 (0) 439 904 044.

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