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## NEWS RELEASE

### **TNR Gold Announces Strategic Initiatives**

**Vancouver B.C. December 18, 2018: TNR Gold Corp. (TSX-V: TNR) (“TNR” or the “Company”)** is pleased to announce that the Company is launching strategic initiatives in order to investigate new opportunities for raising capital for a junior mining company.

"All junior mining companies are facing a lack of investment capital allocated to our sector in this part of the cycle. It is very difficult to raise capital on acceptable terms without excessive dilution for our shareholders by using only conventional avenues available for our type and size of company; by issuing securities, using debt instruments or selling assets. We would like to proactively manage our capital base and start a strategic review of our royalty portfolio in order to optimize our holdings and meet strategic goals," stated Kirill Klip, Executive Chairman of TNR. "Among these strategic initiatives will be research and marketing of convertible royalty debentures - debt instruments allowing conversion directly into part-ownership of our royalty holdings; M&A activities aimed at creating partnerships on the basis of our royalty holding companies and exploring the opportunities provided by blockchain technology in order to create access to capital allocated for crypto assets. We are actively seeking partners who would like to connect their digital assets with our potential future royalty cash-flow streams."

"The future of blockchain technology is one of untold promise, and it may provide a more efficient, cost-effective and secure manner for transactions. This will expedite investment, reduce barriers to entry and help further global economic growth. It is of my opinion that blockchain technology is the next great evolution of financing. The evolution of 'crypto capitalism' will further all stages of business, radically streamline costs and ensure the highest possible amount of funds possible are solely directed to projects and connect global investment networks efficiently," commented John Davies, Director of TNR. "At TNR Gold we endeavour to analyze this process in depth, ascertain how blockchain technology can be utilized in the future for capitalization efforts for not only our consideration but for the entire mining and exploration sectors and those involved in commodities. TNR Gold goes beyond the balance sheet as we are the little company with a great ambition to better our world."

#### **ABOUT TNR GOLD CORP.**

TNR Gold Corp. is working to become a green energy metals royalty company.

Over the past 22 years, TNR, through its lead generator business model, has been successful in generating high-quality exploration projects around the globe. With the Company's expertise, resources and industry network, it identified the potential of the Los Azules copper project in Argentina and now holds a 0.36% NSR royalty on the entire project, which is being developed by McEwen Mining Inc.

TNR holds a strategic stake in International Lithium Corp. (“ILC”), a green energy metals company that was created through the spin-out of TNR’s energy metals portfolio in 2011. ILC holds interests in lithium projects in Argentina, Ireland and Canada.

TNR retains a 1.8% NSR royalty on the Mariana Lithium Brine Property in Argentina. ILC has a right to repurchase 1.0% of the NSR royalty on the Mariana Lithium property of which 0.9% relates to the Company’s NSR interest. The Company would receive \$900,000 on the execution of the repurchase. The project is currently being advanced in a joint venture between ILC and Ganfeng Lithium International Co. Ltd.

At its core, TNR provides significant exposure to gold, copper and lithium through its holdings in Alaska (the Shotgun gold porphyry project) and Argentina, and is committed to the continued generation of in-demand projects, while diversifying its markets and building shareholder value.

**On behalf of the Board of Directors,**

**Kirill Klip**  
**Executive Chairman**

[www.tnrgoldcorp.com](http://www.tnrgoldcorp.com)

For further information concerning this news release please contact +1 604-700-8912

***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.***

### ***Cautionary Statement Regarding Forward-Looking Information***

*Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “will”, “could” and other similar words, or statements that certain events or conditions “may” or “could” occur, although not all forward-looking statements contain these identifying words. Specifically, forward-looking statements in this news release include, but are not limited to, statements made in relation to: TNR’s corporate objectives, changes in share capital, market conditions for energy commodities, the results of McEwen Mining’s and ILC’s PEAs, and improvements in the financial performance of the Company. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled “Risks” and “Forward-Looking Statements” in the Company’s interim and annual Management’s Discussion and Analysis which are available under the Company’s profile on [www.sedar.com](http://www.sedar.com). While management believes that the assumptions made and reflected in this news release are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. In particular, there can be no assurance that: TNR will be able to repay its loans or complete any further royalty acquisitions or sales; debt or other financing will be available to TNR; or that TNR will be able to achieve any of its corporate objectives. Given these uncertainties, readers are cautioned that forward-looking statements included herein are not guarantees of future performance, and such forward-looking*

*statements should not be unduly relied on.*

*In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting TNR and its royalty partners, McEwen Mining Inc. and International Lithium Corp. will continue substantially in the ordinary course, including without limitation with respect to general industry conditions, general levels of economic activity and regulations. These assumptions, although considered reasonable by management at the time of preparation, may prove to be incorrect.*

*Forward-looking information herein and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.*