

# TNR Gold Reports on Mariana Lithium Royalty Holding



April 24, 2019 (Source) – **TNR Gold Corp. (TSXV: TNR)** (“TNR”, “TNR Gold” or the “Company”) is pleased to announce that, further to the Company’s news release dated January 28, 2019, International Lithium Corp. (TSXV: ILC) (“ILC”)

issued a news release on April 12, 2019 related to the Mariana Lithium project in Salta Province, Argentina. TNR Gold holds a 1.8% Net Smelter Returns (“NSR”) Royalty on the Mariana Lithium project.

The news release issued by ILC stated, *“As a result of cash calls made up to the present date, the Company’s share in Mariana will reduce from 17.246% to 15.392% by the end of April 2019. A budget of US\$4.25 million has been set by the manager for May and June 2019. If expenditure indeed reaches that level, the Company’s share in Mariana would reduce further to 13.607%. The Company retains a back-in right entitling it to increase this percentage by a further 10%, i.e. to 23.607%.”*

Kirill Klip, Executive Chairman of the Company commented, “We are very pleased to see that Ganfeng Lithium is advancing the Mariana Lithium project in Argentina towards further pre-feasibility studies. The Mariana Lithium preliminary economic assessment (“PEA”), as announced in our news release of January 28, 2019, was the first PEA on the project that provided a potential value for the total NSR Royalty from Mariana’s life of mine cashflow. TNR Gold does not have to contribute any capital for development of Mariana Lithium and our NSR Royalty does not depend on the size of ILC’s share in Mariana Lithium. The 1.8% Mariana NSR Royalty is an important

part of TNR Gold's portfolio. The essence of our business model is to have industry leaders like Ganfeng Lithium as operators on the projects that will potentially generate royalty cashflows to contribute significant value for our shareholders."

### **Resignation of COO**

The Company also announces that Anthony Kovacs, Chief Operating Officer of TNR Gold has resigned from the Company. He currently serves as COO and director of ILC. The Company would like to thank Mr. Kovacs for his service to TNR Gold.

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

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

Over the past twenty-three 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.

In 2009, TNR founded International Lithium Corp. ("ILC"), a green energy metals company that was made public 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 Project in Argentina. ILC has a right to repurchase 1.0% of the NSR Royalty on the Mariana Lithium Project, of which 0.9% relates to the Company's NSR royalty interest. The Company would receive \$900,000 on the completion of the repurchase. The project is currently being advanced in a joint venture between ILC and Ganfeng Lithium International Co. Ltd.

TNR provides significant exposure to gold through its 90% holding in the Shotgun Gold porphyry project in Alaska. The project is located in Southwestern Alaska near the Donlin Gold project, which is being developed by Barrick Gold and Novagold Resources Inc.

The Company's strategy with Shotgun Gold Project is to attract a joint venture partnership with one of the gold major mining companies. The Company is actively introducing the project to interested parties.

At its core, TNR provides significant exposure to gold, copper and lithium through its holdings in Alaska (the Shotgun Gold porphyry project) and Argentina (the Los Azules copper and the Mariana Lithium projects) 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**

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***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. TNR relies on the confirmation of its ownership for mining claims from the appropriate government agencies when paying rental payments for such mining claims requested by these agencies. There could be a risk in the future of the changing internal policies of such government agencies or risk related to the third parties challenging in the future the ownership of such mining claims. 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.*