

# Tintina Closes Its Oversubscribed Rights Offering

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VANCOUVER, British Columbia, Oct. 23, 2017 (GLOBE NEWSWIRE) -- [Tintina Resources Inc.](#) (TSX-V:TAU) (OTCQB:TINTF) ("Tintina" or the "Company") is pleased to announce that it has closed its rights offering, issuing 179,743,523 common shares for gross proceeds of \$10,784,611.40. This represents 100% of the total rights offered.

The Company's largest shareholder, Sandfire BC Holdings Inc. ("Sandfire"), fully exercised its basic subscription privilege to purchase its pro rata share of the common shares offered in the rights offering, being 140,315,465 common shares.

In total, 153,694,962 common shares issued in the rights offering were distributed under basic subscription privileges, of which 140,409,580 were distributed to insiders of the Company and 13,285,382 were distributed to non-insiders. 26,048,561 common shares were issued under additional subscription privileges, all of which were distributed to non-insiders. To the knowledge of the Company, no person became an insider as a result of the rights offering.

Upon completion of the rights offering, the total number of issued and outstanding shares of the Company is now 503,281,865. Sandfire's ownership remains at 78.06% of the Company's issued and outstanding common shares. The Company did not pay any fees or commissions in connection with the distribution of securities in the rights offering.

Tintina intends to use the net proceeds of the rights offering to further advance the Black Butte Copper project and for general working capital purposes. Further details of the Rights Offering are contained in the Company's rights offering circular, which has been filed on SEDAR under Tintina's profile at [www.sedar.com](http://www.sedar.com).

This news release shall not constitute an offer to sell or solicitation of an offer to buy the securities of the Company. There shall be no offer or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of such securities under the laws of any such jurisdiction.

About Tintina Resources Inc.

[Tintina Resources Inc.](#) is a growth company focused on the exploration, development, and mining of its 100% owned flagship property, the Black Butte Copper project in central Montana, USA. The Company is led by a highly experienced executive management team that has a successful track record of building shareholder value through exploration, corporate finance, and mine development.

*Cautionary statement regarding forward-looking information*

*Certain disclosures in this release constitute "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur, including, without limitation, statements regarding the Company's plans for advancing the Black Butte Copper Project (including plans to complete permitting), details of the Rights Offering, the intended use of proceeds of the Rights Offering, resource estimates and expected outcomes. In making the forward-looking*

*statements in this news release, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company's permitting will proceed as expected; that the Rights Offering will be completed and will raise the expected proceeds; that the results of exploration and development activities are consistent with management's expectations and that the assumptions underlying mineral resource estimates are valid. However, the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including without limitation: that the Rights Offering will otherwise not be completed or will raise less than the expected proceeds; uncertainties as to the costs to completion of the rights offering; the results of exploration and development activities will not be consistent with management's expectations, the risk of unexpected variations in mineral resources, grade or recovery rates, delays in obtaining or inability to obtain required government or other regulatory approvals or financing, failure of plant, equipment or processes to operate as anticipated, the risk of accidents, labor disputes, inclement or hazardous weather conditions, unusual or unexpected geological conditions, ground control problems, earthquakes, flooding and all of the other risks generally associated with the development of mining facilities and the operation of a producing mine. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. Tintina does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

*Neither the 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.*

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