

Tethyan Closes \$1.5 Million Non-Brokered Private Placement

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Jersey, August 17, 2018 - [Tethyan Resources Plc](#) (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce it has closed its non-brokered private placement, previously announced on July 18, 2018, for aggregate gross proceeds of C\$1,500,000.

The private placement consisted of 6,000,000 units at a price of C\$0.25 per unit. Each unit is comprised of one ordinary share and one-half of one transferable share purchase warrant of the Company. Each whole warrant will be exercisable into one ordinary share of the Company at an exercise price of \$0.35 per share for a period of three years from the closing date of the private placement. Dr. Mike Andrews, a Director of the Company, acquired 908,000 units and invested C\$227,000 under the private placement.

The net proceeds from the private placement will be used to finance Tethyan's planned advancement of the recently acquired Kizevak zinc-lead-silver project, where Tethyan is currently drilling, as well as other earlier-stage prospects toward the identification of new drill targets and for general working capital. The Company paid cash finder's fees of C\$76,380 and issued 305,520 finder's warrants in the aggregate to certain finders. All securities issued in connection with the private placement are subject to a statutory hold period expiring on December 17, 2018.

As Dr. Andrews is a director of the Company, his participation in the private placement will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to section 5.5(b) thereof as the Company is not listed on certain specified markets. The transaction is also exempt from the minority shareholder approval requirements of MI 61-101 by virtue of section 5.7(1)(b) thereof as the fair market value of the units to be distributed to, or the consideration paid by, Dr. Andrews will not exceed \$2,500,000.

The Company also announces that pursuant to its stock option plan, the Company is issuing 1,575,000 options to officers, directors and consultants. The options are priced at C\$0.25 and are valid for a period of three years.

About Tethyan

[Tethyan Resources Plc](#) is a gold and base metal mineral exploration company incorporated in England & Wales. Tethyan is focused on the Tethyan Metallogenic Belt in Eastern Europe, mainly Serbia, where it is acquiring and exploring a portfolio of quality precious and base metals projects with known mineralisation and compelling drill targets. Tethyan emphasises responsible engagement with local communities and stakeholders, and is committed to proactively implementing Good International Industry Practice (GIIP) and sustainable health, safety and environmental management. More information can be found on our website: www.tethyan-resources.com.

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Forward Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the private placement, the use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "intends", "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tethyan to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, capital expenditures and other costs, and financing and additional capital requirements. Although management of Tethyan have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. Tethyan will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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