Tethyan Announces up to $3.2 Million Non-Brokered Private Placement

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Jersey, December 20, 2018 - Tethyan Resources Plc (TSXV: TETH) ("Tethyan" or the "Company") is pleased to announce the terms of a non-brokered private placement of up to 16,000,000 units at a price of $0.20 per unit for gross proceeds of up to $3,200,000. Each unit is comprised of one ordinary share and one transferable share purchase warrant of the Company. Each warrant will entitle the holder to purchase one additional ordinary share of the Company at a price of $0.25 per share for a period of five years from the closing of the private placement.

The Company intends to use the net proceeds from the private placement to finance Tethyan's planned advancement of the Rudnica copper-gold porphyry and Kizevak zinc-lead-silver projects, as well as other early-stage prospects toward the identification of new drill targets and for general working capital purposes.

A finder's fee in cash and securities may be payable with respect to the private placement.

The securities issued pursuant to the private placement will be subject to a four-month hold period from the closing date. Completion of the private placement and the payment of any finder's fees remain subject to customary closing conditions for transactions of this nature, including the approval of the TSX Venture Exchange.

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. 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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TSX Venture Exchange Disclaimer

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 and 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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