

New Pacific Metals Expands Land Position for Silver Sand Project Through Mining Production Contract With COMIBOL

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VANCOUVER, Jan. 11, 2019 - Further to its press release of July 25, 2018, [New Pacific Metals Corp.](#) ("New Pacific" or the "Company") (TSX-V: NUAG) (OTCQX: NUPMF) is pleased to announce that the Company, through its wholly-owned subsidiary, Empresa Minera Alcira S.A. ("Alcira"), has entered into a Mining Production Contract (the "MPC") with Corporación Minera de Bolivia ("COMIBOL") granting the Company the right to carry out exploration, mining, and production activities in the areas adjoining the Company's Silver Sand Project located in the Potosí Department, Bolivia. The MPC was approved by Bolivia's Ministry of Mining and Metallurgy on January 7, 2019 and a signing ceremony is planned to be held in Potosí on January 14, 2019 where the Honourable César Navarro Miranda, the Minister of Bolivia's Ministry of Mining and Metallurgy, Ing. Zelmar Andia, the President of COMIBOL, and Bernardo Peredo, Representative of the Embassy of Canada in Bolivia, among others, are anticipated to attend. The MPC remains subject to ratification by the Plurinational Legislative Assembly of Bolivia which the parties expect to receive in due course.

Major Terms of the MPC

- MPC covers an area of up to 56.9098 square kilometres, involving two separate areas. The first area consists of 29 Special Temporary Authorizations ("ATEs") located directly west of Silver Sand. The second area may include an additional 201 mining grids or cuadrículas¹ to the north, the east and the south of Silver Sand.
- MPC has a validity of 45 years which consists of three phases of 15 years each. The first phase of the MPC will include five years of exploration, and, if applicable, environmental studies, engineering studies, pre-feasibility and feasibility studies as well as development and pilot production. The second and third phases of the MPC will cover, full commercial production, environmental studies, and mine closure.
- Alcira will commit to a minimum investment of USD 5,935,000 during the first five years of the MPC for mineral exploration and related activities.
- If commercial production commences, COMIBOL will receive a 4% gross sales value of all minerals produced from the COMIBOL areas covered under the MPC.

"We are very pleased to have reached this historic agreement with COMIBOL," said Dr. Rui Feng, CEO of New Pacific. "This agreement adds significant exploration upside to our existing land holdings and raises the Silver Sand Project to a district scale operation."

Gordon Neal, President of New Pacific said, "The MPC is a first of its kind agreement between a public resource company and the Bolivian government. I commend the Minister of Mines and Metallurgy and the President of COMIBOL for committed focus to complete this transaction. It is a benchmark achievement that shows that Bolivia is open to foreign investment."

The Company is preparing information on the drilling program and work conducted on the Silver Sand project over the last several months and expects to announce results in stages over the next few weeks.

¹ The cuadrícula is the unit of measurement used in the Bolivian mining sector. It has a surface area of 25 hectares.

ABOUT NEW PACIFIC

New Pacific is a Canadian exploration and development company which owns the Silver Sand Project in the

Potosí Department of Bolivia, the Tagish Lake gold project in Yukon, Canada and the RZY Project in Qinghai Province, China. Its largest shareholders are [Silvercorp Metals Inc.](#) (TSX/NYSE American: SVM), and [Pan American Silver Corp.](#) (TSX/NASDAQ: PAAS), one of the world's largest primary silver producers, which operates six mines, including the San Vicente mine located in the Potosí Department of Bolivia.

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The Company's forward-looking statements or information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements or information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements or information.

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