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## **NEWS RELEASE**

# **Tintina Announces Rights Offering**

**Vancouver, British Columbia** – September 13, 2016 - Tintina Resources Inc. (TSX.V: "TAU"; OTCQX: "TINTF") ("**Tintina**" or the "**Company**") announces that it will conduct a rights offering to raise gross proceeds of up to approximately \$7.4 million.

The Company will issue rights (the "**Rights**") to eligible holders of its common shares at the close of business on the record date of September 21, 2016, on the basis of five (5) Rights for each common share held (the "**Rights Offering**"). Nine (9) Rights will entitle the holder to subscribe for one (1) common share of Tintina upon payment of the subscription price of \$0.06 per share (the "**Subscription Price**"). No fractional shares will be issued. The Rights will be issued to all existing shareholders in Canada, and are available to qualified shareholders in other jurisdictions.

The Rights will trade on the TSX Venture Exchange under the symbol TAU.RT commencing on September 19, 2016 and will trade until 9:00 a.m. (Vancouver time) on October 18, 2016. The Rights will expire at 2:00 p.m. (Vancouver time) on October 18, 2016 (the "**Expiry Time**"), after which time unexercised Rights will be void and of no value. Shareholders who fully exercise their Rights will be entitled to subscribe for additional shares in the Rights Offering, if available as a result of unexercised Rights prior to the Expiry Time, subject to certain limitations set out in Tintina's rights offering circular.

A rights offering notice and rights certificate will be mailed to each registered shareholder of Tintina resident in Canada as at the record date. Registered shareholders who wish to exercise their Rights must forward the completed rights certificate, together with the applicable funds, to the rights agent, Computershare Investor Services Inc., on or before the Expiry Time. Shareholders who own their shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary. 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 <u>www.sedar.com</u>.

There are currently 222,492,510 common shares of Tintina outstanding. If all of the Rights issued under the Rights Offering are validly exercised, an additional 123,606,950 common shares will be issued and the Rights Offering will raise gross proceeds of \$7,416,417. Tintina intends to use the net proceeds of the Rights Offering to advance the Black Butte Copper Project and for general working capital purposes.

#### **Purchase Commitment Agreement**

In connection with the Rights Offering, Tintina has entered into a purchase commitment agreement (the "**Commitment Agreement**") with its two largest shareholders, Sandfire BC Holdings Inc. ("**Sandfire**") and Electrum Global Holdings L.P ("**Electrum**" and together with Sandfire, the "**Purchasers**")), who have agreed, subject to the satisfaction of certain conditions, to fully exercise their respective basic subscription privileges to purchase their pro rata share of the common shares offered in the Rights Offering. The aggregate subscription amount for Sandfire will be approximately \$4,241,500 and for Electrum will be approximately \$1,170,700. Further details of the Commitment Agreement are contained in the Company's rights offering circular.

As of the date hereof, the Purchasers collectively own approximately 73% of the Company's issued and outstanding common shares. If the purchase obligations of the Purchasers are fulfilled in full and no other shareholders exercise Rights, the Purchasers will collectively own approximately 81% of the issued and outstanding common shares on completion of the Rights Offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration is available.

### **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 statements in this release constitute "forward-looking information" within the meaning of Canadian securities legislation ("forward-looking statements"). 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 for the MOP application), 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 MOP application 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 forwardlooking 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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