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Toachi Mining Announces Further Increase to Financing

Toronto, Ontario – June 3, 2016: Toachi Mining Inc. (“Toachi” or the “Company”) (TSXV-TIM) is pleased to announce that, due to strong demand, it is further increasing the size of its previously announced private placement (the "Offering") from \$3,000,000 to \$3,400,000. The Offering is being conducted by a syndicate of agents led by Beacon Securities Limited, and including Primary Capital Inc. and Dundee Securities Ltd. (collectively, the “Agents”). The Agents have been granted an option to increase the size of the Offering by up to an additional 2,500,000 Units. In the event the Agents' Option is exercised in full, the aggregate gross proceeds to the Company will be up to \$3,900,000. All other terms of the Offering remain the same.

The net proceeds from the Offering are intended to be used to advance the Company's La Plata gold-copper-silver-zinc volcanogenic massive sulphide property in Ecuador and for working capital and general corporate purposes. For additional information on the La Plata project, please visit Toachi's website at www.toachimining.com or www.sedar.com.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Toachi Mining Inc.

Toachi Mining brings a disciplined and veteran team of project managers together with a high grade gold-copper-silver-zinc project at La Plata in Ecuador. Toachi Mining is focused on and committed to the development of advanced stage mineral projects throughout the Americas using industry best practices combined with a strong social license from local communities. Toachi Mining has 18,849,937 shares issued and outstanding.

Forward Looking Statements

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or

reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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