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Toachi Mining Closes \$3.88 Million Financing

Toronto, Ontario – June 15, 2016: Toachi Mining Inc. (“Toachi” or the “Company”) (TSXV-TIM) is pleased to announce that it has closed its previously announced brokered private placement financing with Beacon Securities Limited, as the lead agent and sole bookrunner, together with a syndicate of agents including Primary Capital Inc. and Dundee Securities Ltd. (collectively, the “**Agents**”) on behalf of the Company (the “**Brokered Financing**”). Pursuant to the Brokered Financing, the Company issued an aggregate of 17,150,000 Units (the “**Units**”) at an issue price of \$0.20 per Unit for aggregate gross proceeds of \$3,430,000, including the partial exercise of the Agents’ option to increase the offering in the amount of \$130,000.

Each Unit is comprised of one common share (a “**Common Share**”) of the Company and one-half of a common share purchase warrant (a “**Warrant**”). Each whole Warrant is exercisable into one Common Share at a price per Common Share of \$0.30 until June 15, 2018.

Additionally, concurrent with closing of the Brokered Financing, the Company closed a non-brokered private placement (the “**Non-Brokered Financing**” and together with the Brokered Financing, the “**Financings**”) of Units whereby the Company issued an aggregate of 2,250,000 Units at an issue price of \$0.20 for aggregate gross proceeds of \$450,000. Pursuant to the Financings, the Company issued an aggregate of 19,400,000 Units for aggregate gross proceeds of \$3,880,000.

On closing of the Financings, the Company paid to the Agents a cash fee equal to 7% of the gross proceeds raised through the Brokered Financing and issued to the Agents compensation options (the “**Agent's Options**”) equal to 7% of the Units issued pursuant Brokered Financing. Each Agent's Option is exercisable into one Common Share at a price of \$0.20 per common share until June 15, 2018. The Company also paid to the Agents a corporate finance fee of \$31,500 and 157,500 Agent's Options.

All securities issued in connection with the Financings are subject to a four month hold period plus one day in accordance with applicable Canadian securities laws, commencing on the closing date of the Financings.

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.

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

About Toachi Mining Inc.

Toachi Mining, which was previously listed as Ferrum Americas Mining Inc., 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 may 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.

FOR ADDITIONAL INFORMATION PLEASE CONTACT

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