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Toachi Mining Announces Closing of Second Tranche of Private Placement Financing Totaling \$3.9 Million

Toronto, Ontario – June 22, 2016: Toachi Mining Inc. (“Toachi” or the “Company”) (TSXV-TIM) is pleased to announce that, further to its news release dated June 15, 2016 whereas the Company closed \$450,00 of a non-brokered private placement of units (“Units”) and a \$3.43 million brokered private placement of Units (together with the non-brokered private placement, the “Financings”), which was conducted by a syndicate of agents, led by Beacon Securities Limited, and including Primary Capital Inc. and Dundee Securities Ltd., it has closed the second and final tranche (the “**Second Tranche**”) of the non-brokered portion of the private placement financing for additional gross proceeds to the Company of \$20,000.00. Pursuant to the Financings, the Company has issued an aggregate of 19,500,000 Units at a price of \$0.20 per Unit for aggregate gross proceeds to the Company of \$3.9 million.

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 for a period of 24 months from the issue date of the Warrants.

All securities issued in connection with the Second Tranche are subject to a four-month hold period that expires on October 23, 2016. No commission or finder’s fees were paid in connection with the Second Tranche.

Read more at:

<http://www.stockwatch.com/News/Item.aspx?bid=Z-C:TIM-2383000&symbol=TIM®ion=C> .

The net proceeds from the Financings 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, 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 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 38,349,937 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

Nick Tintor, President and CEO

Telephone: 416 987 0855

Email: ntintor@rgmi.ca

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