



Toachi Mining Inc. Announces Appointment of Directors

Toronto, Ontario – August 24, 2016 – Toachi Mining Inc. (“Toachi” or the “Company”) (TSX-V: TIM) is pleased to announce that Peter Nixon and Carolina Vargas have been appointed to the Company’s Board of Directors, effective immediately. Both Mr. Nixon and Ms. Vargas are independent directors and expand Toachi’s board to five directors.

“Peter and Carolina’s years of experience across important industry sectors will add a valuable perspective to our Board of Directors,” said Jonathan Goodman, Chairman. “We appreciate their willingness to serve as directors and look forward to benefitting from their judgement and counsel.”

Mr. Nixon has spent more than three decades in the investment industry, specializing in the natural resource sector and working primarily in research and institutional sales. He helped found the investment firm Goepel Shields & Partners and was subsequently President of the firm’s subsidiary in the United States. He later joined Dundee Securities, with the mandate to expand the company’s activities in the United States. Mr. Nixon is a member of The Institute of Corporate Directors and is also a director of several publicly-traded natural resource companies including Dundee Precious Metals Inc.

Ms. Vargas has 16 years of experience in investment banking and financial analysis and was ranked the top research analyst for the clean energy sector by Brendan Wood International from 2009-2011. During that period as Vice President Investment Banking for a Toronto-based bank, Ms. Vargas participated in more than \$1 billion in equity financings in the clean tech and infrastructure sectors. She also brings in depth market knowledge of the South American natural resources sector, in particular Colombia and is fluent in Spanish and Portuguese.

The Company also announces the resignation of Alejandra Kempff from the Board of Directors. “On behalf of management and the board of directors, we would like to thank Alejandra for her contributions and support over the past few years,” Mr. Goodman said.

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. For additional information please visit our website at: www.toachimining.com

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.

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