



Toachi Mining Announces Private Placement Offering

Toronto, Ontario – May 23, 2017 - Toachi Mining Inc., (TSX-V: TIM) (“Toachi” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement to raise up to \$3.5 million in gross proceeds (the **“Offering”**). The Offering will consist of 8,750,000 common shares of the Company to be issued at a price of \$0.40 per share.

The Offering is anticipated to close by mid-June and remains subject to the approval of the TSX Venture Exchange (the **“TSXV”**). In accordance with applicable securities legislation, securities issued pursuant to this Offering will be subject to a hold period of four months plus one day from the date of the completion of the Offering.

Net proceeds from the Offering will be used for general corporate purposes and for advancing the Company’s La Plata gold-copper-zinc-silver project in Ecuador.

A finder’s fee may be payable to certain finders in connection with the Offering, subject to the approval of the TSXV.

Insiders of the Company, including members of the Board of Directors, plan to participate in the Offering. A Material Change report will be filed outlining the exemptions the Company will rely upon as described in policy NI 61-101

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 51,653,935 shares issued and outstanding.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Statements in this press release may contain forward-looking information. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expects” and similar expressions. Forward-looking information in this press release includes statements with respect to insider participation in the Offering, the completion of, and the expected use of proceeds from, the Offering. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Toachi. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and Toachi does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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