



Toachi Mining Inc. Announces Strategic \$3 Million Private Placement Offering

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

TORONTO, March 28, 2018 -- **Toachi Mining Inc.**, ("Toachi" or the "Company") (TSX-V:TIM) (OTCQB:TIMGF) announced today that the Company has agreed on terms for a strategic non-brokered private placement of Units of the Company ("Units") with a combination of insiders and high net worth investors. Under the agreed terms, Toachi will issue up to 20,000,000 Units at a price of \$0.15 per Unit for aggregate gross proceeds to the Company of up to \$3 million (the "Offering"). Each Unit is comprised of one common share (an "Offered Share") in the capital of the Company (a "Common Share") and one-half Common Share purchase warrant (a whole Common Share purchase warrant referred to as a "Warrant"), each whole Warrant entitling the holder thereof to purchase one Common Share of the Company (a "Warrant Share") at an exercise price of \$0.17 per Warrant Share for 24 months following the Closing Date.

The Company notes that the financing has been fully subscribed however it retains the ability to increase the size of the financing subject to additional investor demand.

The net proceeds of the Offering will be used to advance the Company's La Plata project in Ecuador for working capital and general corporate purposes.

All securities to be issued pursuant to the Private Placement will be subject to a four month hold period from the closing date under applicable securities laws in Canada and among other things, receipt by Toachi of all necessary regulatory approvals, including the TSX Venture Exchange. Closing of the Offering is anticipated to occur on or before Tuesday April 10, 2018.

A cash finder's fee of 6% may be payable to certain finders applicable on the gross proceeds raised through them in connection with the Offering, other than in relation to any Units issued to certain "president's list" investors subject to the approval of the TSXV.

Insiders of the Company, including members of the Board of Directors, will 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.

The offer and sale of the Units is being conducted in Canada as well as in the United States by way of a private placement in reliance on Section 4(a)(2) of the U.S. Securities Act of 1933, as amended, and other jurisdictions by way of private placement under applicable accredited investor exemptions. The Units have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities herein described, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Toachi Mining

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 61,166,435 shares issued and outstanding.

FOR ADDITIONAL INFORMATION PLEASE CONTACT

Alain Bureau
President and CEO

Joe Fazzini
Chief Financial Officer

Candace Di Vito
Manager, Investor Relations
Telephone: 416 365 7043
Email: cdivito@toachimining.com

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