



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

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

Toronto, Ontario – April 16, 2018: Toachi Mining Inc., (“Toachi” or the “Company”) (TSX-V: TIM) (OTCQB: TIMGF) announces the successful closing of its previously announced strategic private placement of Units of the Company (“Units”) with a combination of insiders and high net worth investors. The Company issued 20,000,000 Units at a price of \$0.15 per Unit for aggregate gross proceeds to the Company of \$3,000,000 (the “Offering”).

Each Unit is comprised of one common 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.

Alain Bureau, President and CEO stated, “We are pleased to announce the closing of the financing. With support from insiders and investors, a sound balance sheet, and validation from industry investment, we can confidently execute our exploration and development plans.”

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.

In connection with the Offering, Toachi will pay aggregate cash finder’s fees of \$9,000 to Leede Jones Gable Inc., an arm length party, representing 6% of the proceeds raised from subscriptions by certain places introduced by Leede Jones Gable Inc.

Insiders of the Company, including members of the Board of Directors, has participated 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 one of the industry's highest grade projects 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 81,166,435 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.