



Telson Mining Corporation
 TSX.V: TSN OTCBB: SOHFF
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Tahuehueto Underground Development Exposes new mineralization along Perdido Structure

Vancouver, British Columbia, February 22, 2019

Telson Mining Corporation (“Telson” or the “Company”) (TSX Venture – TSN.V) is pleased to provide a development update and reports significant assay results from underground development at its Tahuehueto Mine development and construction Project, Durango State, Mexico.

Highlights

Tahuehueto underground development along the major mineralized structure (see Figure 1), El Perdido, has now been extended approximately 150 meters along strike to the north-east from the Level 12 access decline. The first 60 meters of this development was designed to prepare reserves identified by previous drilling for mining, however, the development drift is being extended in continuous mineralization beyond known reserves/resources and to date has exposed approximately an additional 100 meters of continuous mineralization beyond the know drilling. Channel sampling results received to date within a portion of this development are presented below. (see Figure 2 & Figure 3) Additional channel sampling assay results within this new development mineralization will be disclosed when assay results are received by the Company.

| Width | Assays | | | | | |
|-------|--------|--------|------|------|------|----------|
| | Au_g/t | Ag_g/t | Cu_% | Pb_% | Zn_% | AuEq_g/t |
| 6.74 | 3.80 | 53 | 0.42 | 2.42 | 5.21 | 9.59 |
| 4.40 | 5.39 | 62 | 0.46 | 3.01 | 8.50 | 13.69 |
| 3.55 | 8.61 | 35 | 0.12 | 1.39 | 0.88 | 10.48 |
| 6.77 | 5.36 | 109 | 0.25 | 0.27 | 2.38 | 8.65 |
| 3.03 | 5.27 | 54 | 0.14 | 0.27 | 2.29 | 7.69 |
| 2.00 | 5.54 | 42 | 0.12 | 2.17 | 6.18 | 11.17 |

Gold Equivalent Calculation: - Metal prices used in US\$ – Au \$1,240, Ag \$14.20, Cu \$2.80/lb, Pb \$0.91/lb, Zn \$1.09/lb
 Formulas: 1st calculate a metal factor: for base metals (gold price/31.1 g/Troy oz)/ (base metal price*2.2kg/lb*10) = Base Metal Factor.
 For Silver Metal Factor = gold price/silver price.
 AuEq grade = Gold grade + (Ag grade/Ag Factor) + (Cu grade/Cu Factor) + (Pb grade/ Pb Factor)+ (Zn grade/Zn factor)

All the above samples were submitted to SGS De Mexico. S.A. de C.V. independent laboratory located in Durango city Mexico. Assay methods utilized were GE_FAA313 and GE_ICP14B for gold and silver



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respectively with over-limits followed up with GO_FAG303, Multi-element GE_ICP14B for lead and zinc with over-limits assayed with GO_ICP90Q. Additional detail on assay methodology used can be found on SGS website at <https://www.sgs.mx/en/mining>

2018 Pre-production Summary

- Pre-production mining produced approximately 37,711 tonnes of ore with average grades of 3.86 g/t Gold, 43.6 g/t Silver 3.92% Zinc, 0.24% Copper, 2.10% Lead,
- Approximately 818 tonnes of lead concentrate produced from pre-production was sold during with average grades of 82.22 g/t Au, 878.72 g/t Ag, 41.03% Pb and 2.50% Cu for approximate gross proceeds of US \$3.41 million.
- 1,244 tonnes of zinc concentrate produced from pre-production was sold during the 2018 fiscal year with average grades of 49.38% Zn, 91.95 g/t Ag and 6.92 g/t Au for approximate gross proceeds of US \$1.41 million.

Mine Construction & Development Summary

Telson advanced a total of 1.44 km of underground development, 365 meters within ore which supplied the pre-production toll milling feed and 1,074 meters in waste preparing the mine for future commercial production. Development included the Level 12 decline, the El Perdido development drift, El Creston development drift, the Haulage level portal and the main access decline for Level 20.

Mill construction, although somewhat behind schedule from unexpected construction delays, is progressing with concrete foundations nearing completion. Steel structures are currently being erected to house the flotation and filtration equipment while grinding and crushing areas are also under construction. (See [Image 1](#) and [Image 2](#)) Preparation of the mine laboratory and camp facilities are nearing completion. Water pumping system is under construction in its first stage with the access road completed and pumping stations sites cleared.

For accounting purposes, any sale proceeds from pre-production prior to the Company declaring commercial production are considered directly attributable toward advancing those assets to the condition necessary for them to be capable of operating in the manner intended by management, therefore these are capitalized as a reduction of mineral interest and development assets.

About Telson Mining Corporation

Telson Mining Corporation is a Canadian based mining company with two Mexican gold, silver and base metal mining projects. Effective May 15, 2018 Telson declared commercial production at its 100% owned Campo Morado Mine. Telson is currently producing zinc and lead concentrates with gold, silver and copper as by-products.

Telson's 100% owned Tahuehueto Project, located in north-western Durango State, Mexico is currently in construction development. Pre-production commenced at Tahuehueto in August 2017, currently mining at a



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rate averaging approximately 200 tonnes per day and shipping ore to a third-party toll mill for processing. Management has a targeted timeline at Tahuehueto to be producing with its own on-site mineral processing plant, with a designed capacity of at least 1,000 tonnes per day, Q3-Q4 2019.

Metal concentrate deliveries and sales are well underway from both projects.

Visit: www.telsonmining.com

On behalf of the board of directors

(signed) "Ralph Shearing"

Ralph Shearing, P.Geol, President and Director

Qualified Persons

This press release was prepared under the supervision and review of Ralph Shearing, P.Geol., President and Director of Telson Mining Corporation, a Professional Geologist registered in Alberta as a member of the professional association APEGA, and a Qualified Person as defined by NI 43-101. Data verification by Mr. Shearing includes personal inspection of the Campo Morado mine site, reviewing mining facilities, drill core, underground development and discussing work programs and results with geology and mining personnel.

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities; timing for the restart of continuous mining operations at the Campo Morado Mine, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved, the continuity of the price of gold and other metals, economic and political conditions and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ



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materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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