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ANNOUNCEMENT – TMC TRIBAL MINING CORPORATION RECEIVES NCIP CP APPROVAL

The T'Boli operations of TMC Tribal Mining Corporation (TMC) is pleased to announce that after 3 years of dedicated community consultation and the community's strong commitment to support TMC, the Philippines National Commission on Indigenous People (NCIP) granted the Certification Pre-condition (CP) for the T'Boli Gold project in Soth Cotabato.

With the CP in hand, TMC can resume discussions for the renewal of the Mineral Production Sharing Agreement (MPSA) to permit TMC to recommence mining and processing operations. Our operating partner 88KMDC, stands ready to assist TMC with meeting the final requirements for the MPSA renewal and a project restart. Discussions with the Mines and Geosciences Bureau (MGB) will ensure that all compliance matters for the MPSA renewal are properly addressed including submission of requirements and deposit of required rehabilitation bond.

Planning and preparation for a restart is underway. This will entail underground mine rehabilitation, rebuilding mine surface infrastructure and support facilities, a new gold and silver process plant and rehiring an operational workforce. 88KMDC will work with TMC to rebuild facilities, establish a new process plant and hire the workforce. TMC will continue to be the mine owner and oversee all aspects of the operations and compliance, with the actual mining and processing activities conducted by 88KMDC management.

When production resumes, 88KMDC will receive 70% of the profits from operations with TMC receiving 30%. This will allow TMC to maintain a technical and financial management staff whilst 88KMDC employs the operational workforce and conducts all surface and underground operations. 88KMDC also has the right to convert its investment to shares in TMC in future under certain conditions. At this stage there is no dilution to the ownership of TMC by Rizal Resources and our affiliates in The Philippines.

On behalf of the Board of Directors

Eumir Tiamzon
Director
TMC Tribal Mining Corporation
An affiliated company of Rizal Resources Corporation