

## NEWS RELEASE

**Trek Mining Finalizes US\$85 Million Construction Facility for the Aurizona Gold Mine**

**December 20, 2017 – Vancouver, BC – Trek Mining Inc.** (TSX-V: TREK) (“Trek Mining” or “the Company”) is pleased to announce that it has entered into a definitive credit agreement through its wholly-owned Canadian subsidiary, Aurizona Goldfields Corporation, with Sprott Private Resource Lending (Collector), L.P. (“Sprott”) to provide a US\$85 million (C\$109 million) secured project credit facility (the “Credit Facility”) that will be used for the development, construction and working capital requirements of the Company’s Aurizona Gold Mine (“Aurizona”) located in Brazil.

“With the Credit Facility now in place and the Equinox Gold merger set to close this week, construction of Aurizona is fully funded,” said Christian Milau, CEO of Trek Mining. “We expect to announce the approval of full-scale construction when the new Equinox Gold Board of Directors meets in January and remain on track to pour gold at Aurizona by late 2018.”

**Key Terms of the Credit Facility**

- Term of 5 years
- US\$85 million in principal
  - First advance of US\$15 million has been made
  - Subsequent tranches available to the Company on satisfaction of customary conditions
- Interest at 7% plus the greater of 3-month US LIBOR or 1%
  - 50% of interest costs capitalized to the principal until May 31, 2019
- Repayable in quarterly instalments from September 2019 to September 2022 with a six-month extension election to March 2023
- 2.5% arrangement fee payable pro-rata on drawdown of each tranche
- No requirement for hedging commitments or reserve accounts
- Penalty-free repayment of outstanding principal and interest after September 2019
- 8,000,000 warrants to be issued to Sprott with a five-year term and an exercise price of C\$1.01
- Fixed US\$20 per ounce production-linked payment on 75% of the first 400,000 ounces with payments to be financially settled monthly after the start of production

In addition to the Credit Facility, Sprott has agreed to provide up to US\$200 million to fund future development projects and acquisitions (the “Development and Acquisition Facility”), which could include development of the Castle Mountain project. The Development and Acquisition Facility is subject to, among other items, negotiation, documentation and approval by Sprott’s investment committee.

Trek Mining was advised by Endeavour Financial and Blake, Cassels & Graydon LLP.

**On behalf of the Board of Trek Mining Inc.**

“Christian Milau”

CEO & Director

## About Trek Mining Inc.

Trek Mining is a Canadian mining company with a portfolio of production, near-production and exploration-stage projects in North and South America. Early works construction is underway at the Company's Aurizona project in Brazil, with the objective of pouring gold by year-end 2018. On October 25, 2017, Trek Mining announced the signing of a definitive agreement to combine its business with NewCastle Gold Ltd. (TSX: NCA) and Anfield Gold Corp. (TSX-V: ANF). The combined entity intends to operate under the name Equinox Gold Corp. ("Equinox Gold") and expects to trade on the TSX Venture Exchange under the ticker symbol "EQX". Led by Ross Beaty as Chairman, Equinox Gold will be a well-financed, multi-asset mining company with a near-term gold production and strong growth platform of copper and gold assets. Further information about the proposed business combination and Trek Mining's current portfolio of assets is available at [www.trekmining.com](http://www.trekmining.com) or by email at [ir@trekmining.com](mailto:ir@trekmining.com).

## Trek Mining Contacts

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## Cautionary Notes

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

*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "should", "subject to", "objective", "intends" and similar expressions are intended to identify forward-looking statements. Forward-looking statements contained in this press release include statements regarding the anticipated restart of production at Aurizona, the expected merger to form Equinox Gold, and the potential to access the Sprott Development & Acquisition Facility. Although Trek Mining believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Trek Mining can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Trek Mining's periodic filings with Canadian securities regulators, and assumptions made with regard to: the anticipated Board approval of full-scale construction at Aurizona; the ability to successfully complete mine development at Aurizona and restart production; timing of the anticipated restart of production; the Company's ability to achieve the production and operating results estimated in the Aurizona feasibility study; the Company's ability to complete the merger to form Equinox Gold; and the Company's ability to realize the synergies anticipated from the Equinox Gold merger. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Trek Mining does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*