



Telson Mining Corporation
TSX.V: TSN OTC Pink: SOHFF
Frankfurt: TSGN.F
Shares Issued: 161,364,823

Telson Provides Update on Extension to File Annual Financial Statements

Vancouver, British Columbia, May 29, 2020

Telson Mining Corporation (“**Telson**” or the “**Company**” (TSX Venture Exchange-TSN, OTC Pink-SOHFF, Frankfurt-TSGN (formerly SQ82)) is announcing that further to its news release dated April 27, 2020 in which the Company reported that in accordance with the blanket relief (the “Blanket Relief”) granted by the Canadian Securities Administrators due to circumstances created by the COVID-19 pandemic it would be not be able to file its December 31, 2019 audited annual financial statements and its Q1 interim financials for March 31, 2020 within the usual deadlines, and would be relying on the Blanket Relief for both filings.

To update on the Company’s April 27, 2020 news release, the Company has not yet filed its audited annual financial statements, management discussion and analysis and related certifications for the year ended December 31, 2019 and will be relying on the full 45 days granted by the Blanket Relief for its annual and Q1 interim financial statements, related management discussion and analysis and certifications. There have not been any material business developments since the release of its third quarter results in November 2019 other than as otherwise disclosed in Telson's continuous disclosure filings available at www.sedar.com and since the date of the Company’s last news release dated May 27, 2020.

About Telson Mining Corporation

Telson Mining Corporation is a Canadian based mining company with two 100% owned Mexican gold, silver and base metal mining projects.

Telson's Tahuehueto mining project, located in north-western Durango State, Mexico where construction has been advanced to approximately 70% completion and waiting for final funding to finish construction of the processing plant and related assets to produce gold, silver, lead and zinc in concentrates within its own on-site mineral processing facility, with a designed capacity of at least 1,000 tonnes per day. The Company is targeting completion of construction six to eight months after securing final funding.

Campo Morado is a polymetallic base metal mine that produces zinc, lead, copper, silver and gold. Four months after purchasing Campo Morado, Telson brought the mine back into operation initiating preproduction in October 2017 and declared commercial production in May 2018, operating the mine continuously for 22 months until August 2019 when the project was put on care and maintenance. Telson brought the mine out of care and maintenance, reinitiating mining and milling operations late January 2020, operating through February and March however, temporarily suspended operations at the beginning of April as mandated by the Mexican Government Ministry of Health which proclaimed a national health emergency suspending all "non-essential" public and private sector business, including mining as a result of the COVID-19 pandemic. The Company is planning on re-starting operations in early June after



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the Mexican government recognized mining as essential to the economy and are allowing companies to initiate mining activities.

Visit: www.telsonmining.com

On Behalf of the Board of Directors

(signed) "Ralph Shearing"

Ralph Shearing, President and Director

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Telson declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Telson's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study was completed and relied upon to make a production decision. Telson has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017 and April 4, 2018).

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 the planned recommencement of mining operations at Campo Morado; and other possible events, conditions or financial performance that are 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, 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; that recommencement of operations at Campo Morado will proceed as planned; 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 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.

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.

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