



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

## Telson Provides Bi-Weekly Update on Management Cease Trade Order

### Vancouver, British Columbia, July 10, 2020

Telson Mining Corporation ("**Telson**" or the "**Company**") (TSX Venture Exchange-TSN, OTC Pink-SOHFF, Frankfurt-TSGN (formerly SQ82)) announces that further to its application for a Management Cease Trade Order ("**MCTO**"), which was granted by the British Columbia Securities Commission on June 16, 2020, the Company is required to provide bi-weekly status reports in accordance with the alternative information guidelines in National Policy 12-203 Management Cease Trade Orders (the "**Guidelines**"), until such time as the Company has completed and filed its audited annual financial statements and management's discussion and analysis in respect of the financial year ended December 31, 2019 (the "**Annual Filings**").

The Company reports that, since its June 12, 2020 default announcement in respect of the MCTO (the "**Default Announcement**"), there has not been any failure by the Company to fulfill its intentions with respect to satisfying the provisions of the Guidelines, and there have been no additional defaults subsequent to such announcement.

At this time, the Company is making every effort to complete the Annual Filings by July 15, 2020, however, due to circumstances related to COVID-19 influenced delays and inefficiencies the Company is uncertain that the July 15, 2020 date will be met.

The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the Default Announcement, and there is no other material information concerning the affairs of the Company that has not been generally disclosed. In addition, the Company hereby confirms that it has not received any financing from any related party at this time.

The Company continues to work diligently to prepare the Annual Filings and will continue to comply with the Guidelines until such deficiencies are remedied.

### 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. Construction at Tahuehueto has been advanced to an estimated 60-70% of 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 during 2021, six to eight months after securing final funding.



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Campo Morado is a polymetallic base metal mine with mining and milling equipment capable of producing up to 2,500 tonnes per day. 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 and reinitiated mining and milling operations during late January 2020, temporarily suspended operations during April and May 2020 as mandated by the Mexican Government for COVID-19 precautions, and re-initiated Mining operations June 4, 2020 after mining was declared an essential service within Mexico .

Visit: [www.telsonmining.com](http://www.telsonmining.com)

## **On Behalf of the Board of Directors**

*(signed) "Ralph Shearing"*

## **Ralph Shearing, President, CEO 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; the ability to recommence outstanding payments to Nyrstar; 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; that discussions with Nyrstar and the abeyance of any potential default proceedings will be completed in a timely manner and on reasonable terms, 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*



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*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.*

For further information about Telson Mining Corporation, please contact:

Glen Sandwell

Corporate Communications Manager

[ir@telsonmining.com](mailto:ir@telsonmining.com)

Tel: +1 (604) 684-8071