



## **CENTRAL TIMMINS EXPLORATION CORP. ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING AND LISTING ON THE TSX VENTURE EXCHANGE**

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**Toronto, Ontario October 16, 2018 - Central Timmins Exploration Corp.** ("CTEC" or the "Corporation") (TSXV: CTEC) is pleased to announce that it has closed its initial public offering ("IPO") of 15,000,000 common shares at a price of C\$0.10 per common share (the "Offering Price") for gross proceeds of C\$1.5 million. The Corporation's common shares were listed on the TSX Venture Exchange (the "Exchange") at the close of business on October 15, 2018 under the symbol "CTEC". PI Financial Corp. (the "Agent") acted as sole agent and bookrunner for the IPO.

In connection with the IPO, the Agent received a cash commission and the Corporation issued to the Agent and members of its selling group non-transferable warrants to purchase up to 1,550,000 common shares at a price of \$0.10 per common share and which may be exercised until October 16, 2020.

CTEC has granted to the Agent an over-allotment option, exercisable for a period of 30 days following the date of closing of the IPO, to purchase up to an additional 2,250,000 common shares at a price of C\$0.10 per common share to cover over-allotments, if any, and for market stabilization purposes.

CTEC's Technical Report and final prospectus are available for review under the Corporation's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to United States persons absent of registration, or the availability of any applicable exemption from the registration requirement, of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Central Timmins Exploration Corp.**

CTEC is an early-stage Canadian-based junior exploration Company with property exclusively in the Porcupine Mining District in the northeastern region of Ontario. The Company's assets are prospective for gold as well as a suite of base metals. See the company website at [www.centraltimmins.com](http://www.centraltimmins.com).



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### **Forward Looking Information**

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, the Corporation's expectations, strategies and plans for the Timmins Properties, including the Corporation's planned exploration activities and the intended uses of the net proceeds of the IPO.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Corporation to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Corporation's final prospectus dated October 4, 2018 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for a discussion of these risks.

The Corporation cautions that 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 information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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