



Central Timmins Exploration Corp. Announces Completion of Share Consolidation

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TORONTO, Jan. 14, 2020 /CNW/ - Central Timmins Exploration Corp. ("CTEC" or the "Corporation") (TSXV: CTEC) announces that today it has received TSX Venture Exchange approval and has now completed the previously announced consolidation (the "Share Consolidation") of its share capital on the basis of six (6) existing common shares for one (1) new common share. As a result of the Share Consolidation, the 51,350,000 common shares issued and outstanding were consolidated to approximately 8,558,333 common shares. The common shares will start trading on the TSX Venture Exchange on a consolidated basis today, January 14, 2020. As a result of the Share Consolidation, all of the Company's stock options and warrants issued and outstanding as of today will be adjusted, as applicable, to reflect the Share Consolidation.

The new CUSIP number for the consolidated common shares is 155528201. The stock symbol remains unchanged as CTEC. Shareholders who hold their common shares through a securities broker or dealer, bank or trust company, will not be required to take any action with respect to the Share Consolidation. Letters of transmittal have been mailed to the registered holders of common shares, requesting that they forward their pre-consolidation common share certificates to the Company's transfer agent, TSX Trust Company, for exchange for new share certificates representing their common shares on a post-consolidation basis. No fractional shares will be issued in connection with the Share Consolidation.

About Central Timmins Exploration Corp.

CTEC is an early-stage Canadian junior exploration company with property primarily within the city limits of Timmins in the Porcupine Mining District in the northeastern region of Ontario. The Corporation's assets are prospective for gold as well as a suite of base metals. See the company website at www.centraltimmins.com.

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 and includes statements relating to, among other things, the timing of the posting for trading of the post-consolidation Common Shares.

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 "Particulars of Matters to be Acted Upon at the Meeting – Share Consolidation – Risk Factors" in the Information Circular and "Risk Factors" in the Corporation's final prospectus dated October 4, 2018 filed on SEDAR at www.sedar.com for a discussion of these risks.

CTEC 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, CTEC 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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