



# New Pacific Metals Corp.

TSX-V: NUAG

## NEWS RELEASE

Trading Symbol: TSX Venture: NUAG

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### **New Pacific Metals Corp. Commences 30,000 Metre Program at Silver Sand Project**

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**VANCOUVER, BRITISH COLUMBIA – October 11, 2017: New Pacific Metal Corp.** (“New Pacific” or the “Company”) (TSXV: “NUAG”) is pleased to announce that it has received necessary permits from the relevant Bolivian government authorities and will immediately commence a 30,000 metres exploration drilling program on its 100% owned Silver Sand Project in the Department of Potosi, Bolivia.

At an elevation of approximately 4,050 metres, the Silver Sand Property, having an area of approximately 3.17 square kilometres, is located in the Potosí Department of Bolivia, approximately twenty five kilometres northeast of the world famous Cerro Rico Silver and Base Metal mineral system. The Silver Sand property is adjacent to historic and current tin mining activity in the area. Access is relatively easy with a road distance of fifty four kilometres to Potosi, of which twenty seven kilometres are paved.

The Property is one of the earliest silver discoveries in the district, having been made prior to the discovery of Cerro Rico in the mid-1500’s. Small-scale, historic mining is evident from scattered shafts, pits, adits, declines and dumps. The Property was explored previously by intermittent surface mapping and sampling, underground sampling and surface core drilling between 2012 and 2015. The Company acquired the Property in July 2017 after due diligence and four confirmation core drill holes.

At Silver Sand, the host rocks of the silver mineralization are Cretaceous-aged quartz-rich sandstone, which were strongly silicified and now occur in gentle, open folds, dipping shallowly to the north. The Cretaceous rocks unconformably overlie Ordovician- and Silurian-aged rocks, all of which were intruded by Tertiary-aged porphyritic igneous dikes, plugs and sills. Tin mineralization also occurs on the Property and is generally associated with the sills.

A total of five mineralized Zones (I, II, III, IV and V) were defined by surface geological work. Zone I is the most prominent with a mapped strike length of at least 1,600 metres, a horizontal

width of up to 100 metres, and a depth extension of 350 metres and open at depth, based on surface and underground channel samples and diamond drilling of seven core hole intercepts (four confirmation drill holes by New Pacific, see news releases dated April 10th and July 20th, 2017 for historical exploration results).

Zone II has similar mineralization and is parallel, and situated 300 metres northeast of Zone I. Zone II has been traced over 1,400 metres in strike and up to twenty five metres in width, using sporadic outcrops of silicified, veined and oxidized sandstone. No drilling has occurred in Zone II, however channel samples have been collected from a small adit and decline (adit PD19) which yielded a total channel length of 21.4 metres with an average silver grade of 263 g/t.

The 30,000 metre drill program will initially focus on drilling Zone I along its 1,600 m strike distance gridding up to 100 metres by 100 metres on sixteen parallel exploration sections which are normal to Zone I. Four to five drill holes (~400 metres/hole) are planned for each of the sixteen exploration sections. Some drill holes are also planned to test the depth of Zone I to 800 metres and to test the nearby Zone II to depth and along its strike extension.

One international and one Bolivian drilling contractor have signed drilling contracts with the Company to carry out the drilling program. One drill rig has already been mobilized to Silver Sand and is ready to drill this week. It is expected that three drill rigs will be on site by the end of the October and a total of five drill rigs will be drilling on site by mid-November. The climate at the Silver Sand project allows year-round drilling and it is expected that the drill program will be completed in six to eight months.

A team of Canadian and Bolivian geologists and supporting staff have been assembled with camp site at an elevation of approximately 3400 metres. A core storage, logging, and cutting facility has also been established.

### **Quality Assurance and Quality Control**

Drill core will be HQ and NQ in size. Core samples from the all drill holes will be split by diamond saw cutting. Half of the core will be stored in a core storage facility and the remainder of the core will be shipped in security sealed bags to ALS Global in Oruro, Bolivia for preparation, and ALS Global in Lima, Peru for assay.

A standard quality assurance and quality control protocol will be employed to monitor the quality of sample preparation and analysis. Standards of certified reference materials, blanks and duplicates will be inserted in normal core sample sequences prior to shipment to the lab at a ratio of thirty to one, i.e., every thirty samples contain at least one standard sample, one blank sample and one duplicate sample.

Alex Zhang, P. Geo., VP Exploration of the Company and Qualified Person as defined under National Instrument 43-101, has reviewed and approved the scientific and technical information in this news release.

## About New Pacific

New Pacific Metals Corp. is a Canadian exploration and development company which owns the Silver Sand Project, in the Potosi Department of Bolivia, the Tagish Lake gold project in Yukon, Canada and the RZY Project in Qinghai Province, China. Silvercorp Metals Inc. (TSX: SVM), the largest primary silver producer in China, is a major shareholder.

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*Certain of the statements and information in this press release constitute "forward-looking information" within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Forward-looking statements or information relate to, among other things: completing a 30,000 metre drill program, and or completion of any specific holes to depths indicated.*

*Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: the ability of the Company to integrate the Target Company into the Company's existing operations; current global financial conditions; operating in Bolivia including possible expropriation or nationalization without adequate compensation, changing political and fiscal regimes, and economic and regulatory instability, unanticipated changes to royalty and tax regulations, unreliable or undeveloped infrastructure, labour unrest and labour scarcity, difficulty obtaining key equipment and components for equipment, regulations and restrictions with respect to imports and exports; high rates of inflation, extreme fluctuations in currency exchange rates and the imposition of currency controls, the possible unilateral cancellation or forced re-negotiation of contracts, and uncertainty regarding enforceability of contractual rights, inability to obtain fair dispute resolution or judicial determinations because of bias, corruption or abuse of power, difficulties enforcing judgments generally, and in particular those obtained in Canadian courts against assets located outside of those jurisdictions, difficulty understanding and complying with the regulatory and legal framework respecting the ownership and maintenance of mineral properties, mines and mining operations, and with respect to permitting, local opposition to mine development projects, which include the potential for violence, property damage and frivolous or vexatious claims, violence and more prevalent or stronger organized crime groups; terrorism and hostage taking, military repression and increased likelihood of international conflicts or aggression, and increased public health concerns; fluctuating commodity prices; calculation of resources, reserves and mineralization and precious and base metal recovery; interpretations and assumptions of mineral resource and mineral reserve estimates; exploration and development programs; feasibility and engineering reports; title to properties; property interests; joint venture partners; acquisition of commercially mineable mineral rights; economic factors affecting the Company; timing, estimated amount, capital and operating expenditures and economic returns of future production; competition; operations and political conditions; environmental risks; insurance; risks and hazards of mining operations; key personnel; conflicts of interest; and dependence on management.*

*This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Annual Information Form for the year ended June 30, 2017 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.*

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.