



# New Pacific Metals Corp.

TSX: NUX

## NEWS RELEASE

Trading Symbol: TSX: NUX

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### NEW PACIFIC ANNUAL GENERAL AND SPECIAL GENERAL MEETING ON NOVEMBER 13, 2015

**VANCOUVER, BRITISH COLUMBIA – October 29, 2015: NEW PACIFIC METALS CORP.** (“New Pacific” or the “Company”) is pleased to announce that it will hold its annual general and special general meeting of its shareholders on November 13, 2015, (the “AGM”).

In light of the poor current state of the mineral exploration business and the depressed prices of silver and gold, and given the expertise and skill sets of the members of the board and management of the Company, the Company believes that the ideal allocation of the Company’s working capital would be within the framework of an investment company making investments in privately held and publicly traded corporations. For those reasons, management and the board have proposed that the Company undergo a change of business from a mining issuer, listed on the TSX to an investment issuer (the “Change of Business”). The Change of Business is subject to TSX approval and likely other stock exchange approvals if the Company does not meet TSX listing requirements after the Change of Business.

To better reflect the Company’s proposed Change of Business, management has proposed a change of name of the Company to “New Pacific Investment Corp.” or such other name as the Board may determine is appropriate (the “Name Change”).

As such, at the AGM the Company will be asking its shareholders to approve the following:

- (1) to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the full text of which is reproduced in the management information circular mailed to the Company shareholders) authorizing and approving a change of the Company’s business from a mining issuer engaged in mineral exploration to an investment issuer engaged in investing in privately held and publicly traded corporations;
- (2) to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the full text of which is reproduced in the management information circular mailed to the Company shareholders) authorizing and approving an amendment to the articles of the Company to change the name of New Pacific Metals Corp. to “New Pacific Investment Corp.”, or another available name;
- (3) to receive the audited financial statements of the Company for the year ended June 30, 2015, together with the report of the auditor thereon;
- (4) to fix the number of directors at five (5);
- (5) to elect directors for the ensuing year; and
- (6) to re-appoint Deloitte LLP, Chartered Accountants, as auditor for the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration.

The AGM will be held at Suite 1378-200 Granville Street, Vancouver, British Columbia, Canada V6C 1S4 on Friday,

November 13, 2015 at the hour of 10:00 a.m. (Vancouver time).

### **ABOUT NEW PACIFIC**

New Pacific is a Canadian gold and silver exploration and development company which owns the Tagish Lake gold project in Yukon, Canada and the RZY Project in Qinghai Province, China.

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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

*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: the price of silver and other metals; the accuracy of mineral resource and mineral reserve estimates at the Company’s material properties; the sufficiency of the Company’s capital to finance the Company’s operations; estimates of the Company’s revenues and capital expenditures; timing of receipt of permits and regulatory approvals; availability of funds from production to finance the Company’s operations; and access to and availability of funding for future construction, use of proceeds from any financing and development of the Company’s properties.*

*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: 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; permits and licences; title to properties; First Nations title claims and rights; property interests; joint venture partners; acquisition of commercially mineable mineral rights; financing; recent market events and conditions; economic factors affecting the Company; timing, estimated amount, capital and operating expenditures and economic returns of future production; integration of future acquisitions into the Company’s existing operations; competition; operations and political conditions; regulatory environment in Canada; environmental risks; insurance; risks and hazards of mining operations; key personnel; conflicts of interest; 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, 2015 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.*