



**NEWS RELEASE**  
**TSX.V: TIL**  
**November 7, 2018**  
**NR 18-10**  
[www.tillcap.com](http://www.tillcap.com)

**Till Receives Initial Cash Payment of US \$5 Million  
From IG Copper's Sale of the Malmyzh Project**

**Hamilton, Bermuda, November 7, 2018: Till Capital Ltd. (TSX.V: TIL)** (the "Company" or "Till"), a Bermuda domiciled company, is pleased to announce that its wholly owned subsidiary Resource Re Ltd. ("RRL") has received its initial cash distribution of US \$5 million from IG Copper LLC's ("IGC") sale of the Malmyzh copper-gold porphyry project ("Malmyzh" or the "Project"). IGC sold Malmyzh to Russian Copper Company for US \$200 million, of which US \$190 million has been released from an escrow account for the sale. The remaining US \$10 million from the sale is being held in that escrow account, and subject to certain conditions, cash distributions of up to US \$330,000 will be made to RRL as funds are released from escrow over the next 12 months.

**Reported by:**

**John T. Rickard**  
**Director and Chief Executive Officer**  
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**Till Capital Ltd.**

Till Capital Ltd. is a Bermuda-domiciled company with two wholly-owned subsidiaries, Omega Insurance Holdings Inc. and Resource Re Ltd. Omega Insurance Holdings Inc. owns Omega General Insurance Company, a Canadian insurance company offering innovative and customized insurance industry solutions, including fronting and run-off services for insurers/reinsurers, within the Canadian marketplace. Omega Insurance Holdings Inc. also operates Focus Group Inc., a consulting and project management company servicing the local and international needs of its Property Casualty Insurance clients. Resource Re Ltd. is a Bermuda-domiciled reinsurance company regulated by the Bermuda Monetary Authority with a Class 3A insurance license directed to underwrite reinsurance policies within

a long-term investment strategy. Through its regulated subsidiaries, Till has been structured to produce underwriting profits as well as above average returns on assets under management.

**For additional information:**

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**Cautionary Note**

*At this time, the Company has no current plans to provide earnings guidance due to the volatility of investment returns.*

*The Till Capital shares are restricted voting shares, whereby no single shareholder of Till Capital is able to exercise voting rights for more than 9.9% of the voting rights of the total issued and outstanding Till Capital shares (the “9.9% Restriction”). However, if any one shareholder of Till Capital beneficially owns, or exercises control or direction over, more than 50% of the issued and outstanding Till Capital shares, the 9.9% Restriction will cease to apply to the Till Capital shares.*

*This news release shall not constitute an offer to sell or a solicitation of an offer to buy any securities of Till Capital or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. Trading in the securities of Till Capital should be considered speculative.*

*Neither the TSX Venture Exchange nor its Regulatory Service Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the Bermuda Monetary Authority accepts responsibility for the adequacy or accuracy of this release.*

**Cautionary Statement Regarding Forward Looking Information**

*Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities laws. These forward-looking statements are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995, and generally can be identified by phrases such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “will”, “could” and other similar words, or statements that certain events or conditions “may” occur. Such forward-looking statements include, but are not limited to, those relating to the sale of the Malmyzh Project by IGC. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Till assumes no obligation to update forward-looking information should circumstances or management’s estimates or opinions change.*