



NEWS RELEASE
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**OSISKO DEVELOPMENT TO ACQUIRE TINTIC CONSOLIDATED METALS
and
UPDATE ON SALE OF OMEGA INSURANCE HOLDINGS**

British Columbia, Canada, January 25, 2022: Till Capital Corporation (TSXV: TIL) (“Till”) advises that Osisko Development Corp. (TSXV: ODV) (“Osisko Development”) has announced that it has entered into a definitive agreement with IG Tintic LLC (“IGT”) to acquire IGT’s 75% participation in Tintic Consolidated Metals LLC (“TCM”) (the “Transaction”) in exchange for aggregate consideration of approximately US\$135,000,000 comprised of cash and Osisko Development shares as well as a 1% net smelter return royalty on the entire property owned by TCM, which is located in the East Tintic District of Utah. Till owns approximately 7.5% of the outstanding units of IGT.

Osisko Development’s January 25, 2022 news release states that through the completion of the Transaction, which will occur simultaneously with the completion of Osisko Development’s acquisition of the remaining 25% interest in TCM, Osisko Development will acquire 100% ownership of TCM’s fully permitted and producing Trixie Mine (“Trixie”), as well as mineral claims that cover more than 17,000 acres in Central Utah’s historic Tintic Mining District.

The Transaction is subject to normal course regulatory approvals and the satisfaction of customary closing conditions, including the execution of ancillary agreements and acceptance of TSX Venture Exchange. The IG Tintic transaction and the acquisition of the remaining 25% of TCM from Ruby Hollow LLC are inter-conditional, meaning that closing of each transaction will happen simultaneously and one cannot close without the other. Subject to the satisfaction of those conditions, Osisko Development expects the Transaction to close in Q2 2022.

Sale of Omega Insurance Holdings

Till’s 100% owned subsidiary Omega Insurance Holdings Inc. (“Omega”) is a fully licensed Toronto, Canada based insurance provider, and includes its subsidiaries, Omega General Insurance Company and Focus Group Inc. Accelerant Holdings agreed to pay Till an aggregate purchase price of 1.15 times the book value of Omega, or approximately Cnd\$14,298,955 as of September 30, 2021, in exchange for all of the issued and outstanding shares of Omega. The parties require the approval of Canada’s Minister of Finance prior to closing. Due to COVID-19 related delays, the parties presently anticipate that approval will be received in July 2022. Till is not seeking shareholder approval for the sale of Omega.

Reported by

Brian P. Lupien
Chief Executive Officer

Till Capital Corporation

Till Capital Corporation, through its wholly-owned U.S. subsidiaries, owns the Springer Tungsten Mine & Mill near Winnemucca, Nevada and is a partial owner of IG Tintic LLC, a private company which, through a U.S. subsidiary, controls a substantial land package of surface and mineral rights in the East Tintic Mining

District near Eureka, Utah. Till also has ownership in IG Far East LLC, a private company with the controlling interest in a joint venture that owns the Durmin gold property in the Russian Far East. In addition, Till Capital Corporation is the majority shareholder of Silver Predator Corp. (TSXV: SPD) and owns various mineral royalties and exploration property option agreements.

Till Capital Corporation is also the parent company of wholly-owned subsidiary Omega Insurance Holdings Inc. which 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.

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Cautionary Note

At this time, Till 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.

Cautionary Statement Regarding Forward Looking Information

Certain statements in this release may be forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Till will obtain from them. In particular, Till cautions that the completion of proposed transactions cannot be predicted with certainty, and that there can be no assurance at this time that proposed transactions will be completed. Forward-looking statements reflect management's current views and are based on certain expectations, estimates, and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause Till's actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond Till's control. Till does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.