



**NEWS RELEASE**  
**TSXV: TIL**  
**March 15, 2022**  
**NR 22-02**  
**[www.tillcap.com](http://www.tillcap.com)**

## **TILL CAPITAL ANNOUNCES US\$200,000 CONVERTIBLE NOTE**

**British Columbia, Canada, March 15, 2022: Till Capital Corporation (TSXV: TIL)** (“Till”) announces that it is raising an additional US\$200,000 (Can\$255,500) from the issuance of an additional convertible note to an arm’s length purchaser (the “**Second Convertible Note**”). The transaction is pending TSXV approval.

On December 1, 2021, Till announced the issuance of a US\$1,200,000 Convertible Note (the “**First Convertible Note**”) with a maturity date of December 30, 2022 that bears interest of i) 1% per month up to and including March 31, 2022, compounded ii) 1.25% per month from April 1, 2022 to June 30, 2022, compounded, and iii) 2% per month from July 1, 2022 to maturity, compounded. The First Convertible Note is convertible into common shares of Till on maturity at the holder’s option at the greater of i) the 30-day VWAP prior to maturity and ii) \$6.05. Interest accrued on the First Convertible Note may be paid in shares at the election of the holder but will be subject to TSXV approval at the time of such election, including approval of conversion pricing.

An additional financing of US\$200,000 is being issued to the same arm’s length purchaser with the Second Convertible Note also maturing on December 30, 2022 and bearing interest of i) 1% per month up to and including July 15, 2022, compounded ii) 1.25% per month from July 16, 2022 to October 31, 2022, compounded, and iii) 2% per month from November 1, 2022 to maturity, compounded. The Second Convertible Note is convertible into common shares of Till on maturity at the holder’s option at the greater of i) the 30-day VWAP prior to maturity and ii) \$6.37. Interest accrued on the Second Convertible Note may be paid in shares at the election of the holder but will be subject to TSXV approval at the time of such election, including approval of conversion pricing.

Proceeds from the issuance of the Second Convertible Note will be used by Till to finance investments and fund general operating expenses.

### **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.

**For additional information:**

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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.**