



**NEWS RELEASE**  
**TSX.V: TIL**  
**June 14, 2018**  
**NR 18-04**  
**[www.tillcap.com](http://www.tillcap.com)**

**Till Capital Ltd. Announces IGC's Execution of a Share Purchase Agreement for the Sale of the Malmyzh Copper-Gold Porphyry Project**

**Hamilton, Bermuda, June 14, 2018 – Till Capital Ltd. (TSXV: TIL) ("Till")**, a Bermuda domiciled company, is pleased to announce that IG Copper LLC ("**IGC**") advises that a definitive Share Purchase Agreement (the "**Agreement**") has been executed to sell the Malmyzh copper-gold porphyry project (the "**Project**" or "**Malmyzh**") to a wholly owned subsidiary of Russian Copper Company ("**RCC**"), a privately held, leading copper producer in the Russian Federation (the "**Transaction**"). The Malmyzh exploration and mining licenses, covering properties located in the Russian Far East, are held by IGC (51%) and Freeport-McMoRan Exploration Corporation (49%). IGC is the operator of the Project, and Till is a shareholder in IGC with 3.6% of the issued and outstanding shares (3% on a fully diluted basis). EMX Royalty (**TSXV: EMX; NYSE American: EMX**) is the largest shareholder in IGC, and further information regarding the Project can be found at [www.EMXRoyalty.com](http://www.EMXRoyalty.com).

The closing of the Transaction, which is expected to occur in the third quarter of 2018, is contingent on RCC completing additional due diligence that includes drilling and metallurgical studies, as well as receiving approval from the Russian Federal Anti-Monopoly Service. In addition, there are certain financial arrangements and closing logistics that need to be completed to effect the Transaction. There can be no assurance that the conditions precedent to the Agreement will be satisfied, or that the Transaction will be completed. The estimated cash value of the Transaction to Till's interest in IGC, net of the financial arrangements, is approximately US \$5.4 million. Till anticipates receiving most of these proceeds upon completion of the Transaction. Any such distribution received by Till will be used for its general corporate purposes and investments.

Scotiabank Europe plc ("**Scotiabank**"), the U.K. subsidiary of The Bank of Nova Scotia, is an advisor to IGC regarding the Transaction. Scotiabank is a leading financial institution in international banking and markets, with widely recognized expertise in advisory services for the natural resources and mining sectors.

**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, 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.*

*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 potential 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.*