



NEWS RELEASE
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www.tillcap.com

TILL ANNOUNCES EXERCISE OF CARLIN GOLD-VANADIUM PROJECT OPTION, RECEIPT OF OSISKO SHARE DISTRIBUTION, AND PAYMENT MADE ON NOTE PAYABLE

British Columbia, Canada, June 29, 2022: Till Capital Corporation (TSXV: TIL) (“Till”) announces Phenom Resources Corp. (TSXV: PHNM) (“Phenom”) has completed all work commitments and option payments, including the final US\$955,000 cash payment, under its option agreement with Till’s 100% owned subsidiary Golden Predator US Holding Corp. (“GPUS”) to acquire the Carlin gold-vanadium project (see News Release dated July 12, 2021). GPUS was granted a 2% NSR royalty on the property which may be purchased by Phenom for US\$4,000,000 at any time on or before June 30, 2027 with up to four annual extension payments of US\$250,000 starting June 30, 2023.

Till also announces the receipt of 755,193 common shares of Osisko Development Corp. (TSXV: ODV) (“Osisko”) as a distribution from IG Tintic LLC (“IGT”), which sold its interest in Tintic Consolidated Metals LLC to Osisko (see News Release dated January 25, 2022). IGT has informed Till that cash distributions totaling approximately \$1.75M, less tax withholdings, are expected to be completed in Q3 2022.

Till also announces the final payment of US\$1,294,540, including interest of \$94,540, has been made on its note payable dated December 1, 2021.

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 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.

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.