



NEWS RELEASE
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www.tillcap.com

TILL CAPITAL CORPORATION CLOSSES \$200,000 CONVERTIBLE NOTE PLACEMENT

British Columbia, Canada, April 6, 2023: Till Capital Corporation (TSXV: TIL) (“Till”) announces that it closed its previously announced private placement of a \$200,000 convertible note (the “**Convertible Note**”).

The Convertible Note will mature on April 6, 2024 and will bear interest at a rate of i) 1.25% per month up to and including three months from its date of issuance; ii) thereafter, 1.75% per month from until six months from its date of issuance; and iii) thereafter, 2% per month to maturity. Interest on the Convertible Note will be compounded monthly. The Convertible Note is convertible into common shares of Till on maturity at the holder’s option at \$5.48. Interest accrued on the 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 the price at which such shares may be issued.

The Convertible Note and any shares issued in payment of the principal amount thereof will be subject to a resale restriction ending August 7, 2023. Any shares issued in payment of interest will be subject to a four-month resale restriction from their date of issuance.

Proceeds from the sale of the Convertible Note will be used by Till to finance investments and 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 678,320 common shares of Osisko Development Corp. (TSXV: ODV). Till is also a partial owner of IG Tintic LLC, a private company which owns a 1% net smelter return royalty on the East Tintic Mining District near Eureka, Utah, and 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. Till Capital Corporation is also 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.

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 are 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 the proposed transactions cannot be predicted with certainty, and that there can be no assurance at this time that the proposed transactions will be completed in the manner noted above or at all. These 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.