



New Pacific Metals Corp.

TSX-V: NUAG | OTCQX: NUPMF

NEWS RELEASE

Trading Symbol: TSX-V: NUAG
OTCQX: NUPMF

NEW PACIFIC REPORTS CONTINUED EXPLORATION SUCCESS AT SILVER SAND INCLUDING WIDE MINERALIZATION INTERCEPT OF 104.5 METRES GRADING 183 GRAMS PER TONNE SILVER

Vancouver, British Columbia – August 6, 2019 – New Pacific Metals Corp. (TSX-V: NUAG) (OTCQX: NUPMF) (“New Pacific” or the “Company”) is pleased to announce the assay results of the second batch of 32 drill holes from its wholly-owned Silver Sand Project located in the Department of Potosí, Bolivia. The assay results continue to show wide intervals of silver mineralization. Currently there are three rigs operating on site with a fourth rig to arrive in August to expedite drilling at Silver Sand. Of the 32 drill holes, 19 holes were drilled to infill the drill grid to a density of 25 metres by 25 metres to confirm continuity of mineralization in selected areas drilled in 2018, and 13 holes were drilled step-out to the north testing extension of known mineralized zones. Holes were approximately oriented at azimuths of 60 degrees with dips of -45 degrees normal to the strike and dip of mineralized structures.

All the infill drill holes intercepted significant silver mineralization in mineralized fracture zones similar to those seen in the assay results for those holes completed in 2018 drill campaign and ongoing 2019 drill campaign; the first drill results of which were released on June 6, 2019. Holes drilled to the south of section 60 have encountered mined out intervals within zones of wide silver mineralization where higher grade silver may have been selectively mined out in the past. The step-out drill holes to the north of section 44 on the eastern side of the mineral deposit also intercepted significant silver mineralization evidenced by the wide intercepts in holes DSS4006 grading 174 g/t silver over 42.4 m and DSS422501 grading 183 g/t silver over 104.5 m, indicating that mineralization is open to the north.

Highlights of significant drill intersections are summarized as follows (for a detailed list, please refer to *Table-1 – Composited Drill Intersections of Mineralization* below):

- Drill hole DSS4006, **42.4m @ 174g/t Ag** from 108.1m to 150.5m;
- Drill hole DSS422501, **104.5m @ 183g/t Ag** from 41.7m to 146.2m,
incl. 65.98m @ 282g/t Ag from 80.25m to 146.2m;
- Drill hole DSS427502, **153.57m @ 98g/t Ag** from 56.93m to 210.5m,
incl. 5.55m @ 1475g/t Ag from 82.38m to 87.93m,
incl. 6.0m @ 681g/t Ag from 167.0m to 173.0m;
- Drill hole DSS522503, **181.27mm @ 100g/t Ag** from 62.95m to 244.22m,
incl. 94.18m @ 177g/t Ag from 128.05m to 222.23m,
incl. 16.68m @ 754g/t Ag from 205.55m to 222.23m;
- Drill hole DSS505012, **104.18 m @ 71g/t Ag** from 84.48m to 188.66m,

- incl. 31.47m @ 109g/t Ag from 84.48m to 115.95m;*
- Drill hole DSS507501, **114.4m @ 76g/t Ag** from 67.9m to 182.3m
incl. 4.82m @ 976g/t Ag from 168.18m to 173.0m;
 - Drill hole DSS507502, **83.42m @ 116g/t Ag** from 82.1m to 165.52m,
incl. 26.55m @ 242g/t Ag from 82.1m to 108.65m;
incl. 20.14m @ 155g/t Ag from 145.38m to 165.52m;
 - Drill hole DSS507503, **57.36m @ 354g/t Ag** from 98.5m to 155.86m,
incl. 18.44m @ 403g/t Ag from 98.5m to 116.94m,
incl. 3.6m @ 3378g/t Ag from 142.7m to 146.3m;
 - Drill hole DSS627501, **177.19m @ 67g/t Ag** from 4.03m to 181.22m incl. 36.53m mined out,
28.47m @ 161g/t Ag from 4.03m to 32.5m incl. 1.1m mined out,
2.22m @ 965g/t Ag from 179.0m to 181.22m;

(True width of the mineralization is unknown, but based on the current understanding of the relationship between drill hole direction and the mineralized structures it is estimated that true width will approximate 80% of the down hole interval length. Please refer to Table-1 – Composited Drill Intersections of Mineralization below for details.)

With the continued exploration success, the Company has engaged AMC Mining Consultants (Canada) Ltd. to undertake an initial resource estimate for the Silver Sand Project.

Quality Assurance and Quality Control

HQ-size drill core samples from altered and mineralized intervals were split into halves by diamond saw, with an average sample length of between one to one and half metres at the Company's core processing facility located in Betanzos, a small town located 20 kilometres from the project site. Half core samples are stored in a secure core storage facility in Betanzos for future reference, and the other half core samples are shipped in securely sealed bags to ALS Global in Oruro, Bolivia for preparation, and ALS Global in Lima, Peru for geochemical analysis. All samples are first analyzed by a multi-element ICP package (ALS code ME-MS41) with ore grade over limits for silver, lead and zinc further analyzed using ALS code OG46. Further silver over limits are analyzed by gravimetric analysis (ALS code of GRA21).

A standard quality assurance and quality control ("QAQC") protocol was employed to monitor the quality of sample preparation and analysis. Standards of certified reference materials and blanks were inserted in normal core sample sequences prior to shipment to lab at a ratio of 20:1 (i.e., every 20 samples contain at least one standard sample and one blank sample). Duplicate samples of coarse rejects at a ratio of 20:1 will be sent to a second internationally accredited lab for check analysis. The assay results of QAQC samples of standards and blanks did not show any significant bias of analysis or contamination during sample preparation.

Technical information contained in this news release has been reviewed and approved by Alex Zhang, P. Geo., Vice President of Exploration, who is a Qualified Person for the purposes of NI 43-101.

About New Pacific

New Pacific is a Canadian exploration and development company which owns the Silver Sand Project in Potosí Department, Bolivia and the Tagish Lake gold project in Yukon, Canada. New Pacific has Silvercorp Metals Inc.

(TSX/NYSE American: SVM) and Pan American Silver Corp. (TSX/NASDAQ: PAAS) as its 28% and 16.8% shareholders.

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Certain of the statements and information in this news release constitute “forward-looking information” within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategies”, “targets”, “goals”, “forecasts”, “objectives”, “budgets”, “schedules”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuating equity prices, bond prices, commodity prices; calculation of resources, reserves and mineralization, foreign exchange risks, interest rate risk, foreign investment risk; loss of key personnel; conflicts of interest; dependence on management and others.

This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company’s Annual Information Form for the year ended June 30, 2018 under the heading “Risk Factors”. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company’s forward-looking statements or information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements or information if circumstances or management’s assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements or information.

CAUTIONARY NOTE TO US INVESTORS

This news release has been prepared in accordance with the requirements of NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards, which differ from the requirements of U.S. Securities laws. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

Table 1 – Compositing Drill Intersections of Mineralization

Hole_id	Section		Mineralized Intervals						Note
			From (m)	To (m)	Length (m)	Ag_g/t	Pb_%	Zn_%	
DSS3803	38		227.12	228.3	1.18	112	0.05	0	
			234.6	237	2.4	127	0.03	0	
DSS4005	40		85.71	90.3	4.59	84	0	0.01	
			130.93	132.2	1.27	110	0.11	0.03	
			197.39	199.5	2.11	58	0.08	0.01	
DSS4006	40		108.1	150.5	42.4	174	0.04	0.01	
DSS402501	4025	<i>incl.</i>	98.75	163.23	64.48	39	0.03	0	
			126.24	139.32	13.08	117	0.05	0	
DSS405005	4050	<i>incl.</i>	62	162.5	100.5	36	0.03	0.02	
			153.34	162.5	9.16	104	0.13	0	
DSS407501	4075	<i>incl.</i>	92.62	148	55.38	73	0.03	0	
			122.19	129.25	7.06	317	0.09	0	
DSS4207	42		213.8	215.05	1.25	123	0.45	0.03	
			240.22	254.47	14.25	35	0.1	0.01	
			276.8	277.91	1.11	115	0.04	0.01	
DSS4208	42		212.71	215.17	2.46	77	2.34	0	
DSS4209	42	No Significant Results							
DSS4210	42	<i>incl.</i>	76.74	85.57	8.83	44	0.02	0	
			142.87	170.7	27.83	79	0.03	0	
			150.28	152.88	2.6	584	0.11	0	
DSS422501	4225	<i>incl.</i>	41.7	146.2	104.5	183	0.05	0.11	
			80.25	146.20	65.95	282	0.05	0	
DSS425005	4250	<i>incl.</i>	54.11	157.91	103.8	48	0.03	0.05	
			140.24	147.87	7.63	250	0.08	0	
			198.74	200	1.26	170	0.02	0	
DSS427502	4275	<i>incl.</i>	56.93	210.5	153.57	98	0.04	0.02	
			82.38	87.93	5.55	1,475	0.48	0.01	
			167	173	6	681	0.1	0.01	
DSS4407	44		149.4	150.51	1.11	30	0.11	0	
			184.81	186.03	1.22	34	0.37	0.01	
			226	227	1	38	0.52	0.04	
			256.03	257.3	1.27	92	0.14	0.01	
DSS502501	5025	<i>incl.</i>	102.73	286.3	183.57	43	0.04	0.01	2.95m mined out
			102.73	133.3	30.57	107	0.13	0.01	
			281.3	286.3	5	477	0.05	0.01	
DSS502502	5025	<i>incl.</i>	106.45	150.7	44.25	85	0.11	0.47	
			114.17	123.14	8.97	322	0.1	0.01	
DSS505011	5050	<i>incl.</i>	39.47	281.9	242.43	31	0.01	0.01	
			244.06	246.45	2.39	371	0.04	0	
			276	278.38	2.38	536	0.11	0.01	

DSS505012	5050		84.48	188.66	104.18	71	0.04	0.02	
		<i>incl.</i>	84.48	115.95	31.47	109	0.04	0.01	
DSS505013	5050		85.8	152	66.2	35	0.04	0.02	
DSS507501	5075		67.9	182.3	114.4	76	0.06	0.01	
		<i>incl.</i>	168.18	173	4.82	976	0.2	0.02	
DSS507502	5075		82.1	165.52	83.42	116	0.03	0.04	
		<i>incl.</i>	82.1	108.65	26.55	242	0.06	0.05	
		<i>incl.</i>	145.38	165.52	20.14	155	0.02	0	
DSS507503	5075		98.5	155.86	57.36	354	0.11	0.02	
		<i>incl.</i>	98.5	116.94	18.44	403	0.16	0.01	
		<i>incl.</i>	142.7	146.3	3.6	3,378	0.72	0.05	
DSS522503	5225		62.95	244.22	181.27	100	0.04	0.01	
		<i>incl.</i>	128.05	222.23	94.18	177	0.06	0.01	
		<i>incl.</i>	205.55	222.23	16.68	754	0.2	0.01	
DSS522504	5225		43.13	158	114.87	63	0.05	0.06	
		<i>incl.</i>	76.18	134.14	57.96	118	0.05	0.01	
DSS627501	6275		4.03	181.22	177.19	67	0.05	0.19	36.53m mined out
		<i>incl.</i>	4.03	32.5	28.47	161	0.06	0	1.1m mined out
		<i>incl.</i>	179	181.22	2.22	965	0.28	3.45	
DSS645004	6450		27.6	105.93	78.33	56	0.05	0.07	23.45m mined out
DSS647502	6475		13.43	72.5	59.07	99	0.05	0.01	12.06m mined out
		<i>incl.</i>	18.28	23	4.72	450	0	0	end in mined out
DSS662501	6625		46	185.85	139.85	31	0.1	0.17	10.25m mined out
		<i>incl.</i>	46	49.48	3.48	216	0.06	0	
DSS662502	6625		11.5	199.9	188.4	56	0.08	0.26	
		<i>incl.</i>	11.5	61.38	49.88	184	0.07	0.07	
DSS665004	6650		35	135.5	100.5	33	0.08	0.18	
			179.5	194.5	15	43	0.16	0.67	
DSS667501	6675		32.5	241.85	209.35	39	0.11	0.38	5.4m mined out
		<i>incl.</i>	170.38	178.66	8.28	157	0.37	1.44	
DSS667502	6675		6.9	199.65	192.75	44	0.09	0.19	
		<i>incl.</i>	6.9	14.2	7.3	287	0.02	0	
		<i>incl.</i>	175.7	199.65	23.95	147	0.18	0.42	

Notes: g/t = grams per metric tonne.

The table above is intended to show highlights of the drilling program only. The intercepts shown are a weighted average of the sample lengths and grades of all of the samples within that intercept and may include some samples with grades less than 30 g/t silver.

Intersections may contain samples less than 30 g/t silver between higher grade subintervals.

Intervals are drill core length in meters. True width of mineralization zones is estimated at about 80% of drill intervals based on current understanding of the relationship between drill direction and the mineralized structures.