



# New Pacific Metals Corp.

TSX-V: NUAG | OTCQX: NUPMF

## NEWS RELEASE

**Trading Symbol:** TSX-V: NUAG  
OTCQX: NUPMF

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### NEW PACIFIC CLARIFICATION OF NEWS RELEASE

**VANCOUVER, BRITISH COLUMBIA – April 1, 2019 - New Pacific Metals Corp.** (“New Pacific” or the “Company”) (TSX-V:NUAG) (OTCQX:NUPMF) is issuing this news release to clarify and further explain its news release of March 28, 2019 announcing the sale and purchase of its position in Cozy Holdings Inc. for an aggregate purchase price of US\$495,495 between the Company, as vendor, and Silvercorp Metals Inc. (“Silvercorp”), as purchaser (the “Transaction”).

On February 22, 2016, the Company acquired 750,750 shares of Cozystay Holdings Inc. at a cost of US\$0.33 per share for a total consideration of US\$250,000 through a private placement. At the time, New Pacific was an investment issuer under the policies of the TSX Venture Exchange (“TSXV”), engaged in investing in privately held and publicly held companies. On July 20, 2017, New Pacific announced a change of business from an investment issuer to a mining issuer under the policies of the TSXV to focus on the exploration and development of the Company’s Silver Sand Project in Bolivia. On April 1, 2018, the Company’s shares in Cozystay were rolled over from Cozystay Holdings Inc. to Cozy Holdings Corp. (“Cozystay”).

As a private company, there is no readily available market for Cozystay shares and the Transaction price of US\$0.66 per share was negotiated between the two parties.

Cozystay is a startup company operating a vacation rental platform offering hotel information, online booking, payment processing, and property management services. The sale of the shares is consistent with the Company’s strategy of rationalizing its assets to focus on its mineral interests in Bolivia and surfacing value from within its non-core assets. The Company expects to report a gain on the sale of this investment of approximately US\$245,495 on its financial statements for the quarter and year ended June 30, 2019.

The Transaction is subject to the approval of the TSXV.

As Silvercorp is a control person of the Company, the Transaction is considered a "related party transaction", as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and the Company is relying on the exemption from the formal valuation requirement of MI 61-101 as set out in Section 5.5(a) of MI 61-101 and the exemption from the minority approval requirement of MI 61-101 as set out 5.7(1)(a) of MI 61-101 for the Transaction.

#### ABOUT NEW PACIFIC

New Pacific is a Canadian exploration and development company which owns the Silver Sand Project in the Potosí Department of Bolivia, the Tagish Lake gold project in Yukon, Canada and the RZY Project in Qinghai Province, China. Its largest shareholders are Silvercorp Metals Inc., and Pan American Silver Corp., one of the

world's largest primary silver producers, which operates six mines, including the San Vicente mine located in the Potosí Department of Bolivia.

**For further information, please contact:**

New Pacific Metals Corp.  
Gordon Neal  
President  
Phone: (604) 633-1368  
Fax: (604) 669-9387  
[info@newpacificmetals.com](mailto:info@newpacificmetals.com)  
[www.newpacificmetals.com](http://www.newpacificmetals.com)

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*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: satisfaction or waiver of all applicable conditions to closing of the Transaction including, without limitation, receipt of all stock exchange approvals.*

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