



**CENTRAL TIMMINS EXPLORATION CORP. ANNOUNCES STRATEGIC INVESTMENT BY  
GOLDCORP INC. AND SALE OF NON-CORE CLAIMS**

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**Toronto, Ontario December 21, 2018 - Central Timmins Exploration Corp.** ("CTEC" or the "Corporation") (TSXV: CTEC) is pleased to announce that it closed a non-brokered flow-through private placement (the "Financing") today. CTEC issued 5,000,000 "flow-through" common shares (the "FT Shares") under the Financing at an issue price of \$0.20 per FT Share, for aggregate gross proceeds of \$1,000,000.

The Financing was structured as a charity donation arrangement pursuant to which Goldcorp Inc. ("Goldcorp") acquired 5,000,000 common shares of CTEC as a back-end purchaser, representing approximately 9.74% of the issued and outstanding common shares of CTEC ("Common Shares").

Pursuant to an investor rights agreement entered into between CTEC and Goldcorp (the "Investor Rights Agreement") concurrently with the Financing, Goldcorp has been granted the right (but not the obligation) to participate in future financing transactions of CTEC in order to maintain its pro-rata equity ownership percentage interest in CTEC at up to 9.9% of the issued and outstanding Common Shares. Goldcorp has also been provided certain other rights, including but not limited to the right to request that a technical committee be formed by CTEC, that will remain in place as long as Goldcorp maintains its equity ownership percentage interest in CTEC at greater than 5.0% of the issued and outstanding Common Shares.

Proceeds from the Financing will be used by CTEC to incur eligible Canadian exploration expenditures to expand the 2019 exploration program on its Timmins area properties (the "Timmins Project"). CTEC will renounce the qualifying expenditures to subscribers of the FT Shares for the fiscal year ended December 31, 2018. Each FT Share qualifies as a "flow-through" share for the purposes of the *Income Tax Act* (Canada).

In connection with the Financing, CTEC may pay certain finder's fees in accordance with the rules and policies of the TSX Venture Exchange (the "Exchange"). All FT Shares issued under the Financing will be subject to a statutory hold period of four months and one day from the date hereof, which expires on April 22, 2019. The Financing remains subject to final approval from the Exchange.

Additionally, CTEC and Goldcorp have entered into a definitive agreement (the "Definitive Agreement") outlining the sale of certain non-core CTEC mineral claims (the "Claims") to



Goldcorp for proceeds of \$258,624. The Claims include nine patented claims in Deloro Township, Timmins, Ontario with a total area of approximately 327 acres.

Charles Gryba, President, CEO and Director of CTEC stated “This is a significant milestone for CTEC as this financing and the sale of nine previously explored claims provides us with capital to expand our Phase I grass roots exploration program of the main Timmins Project. CTEC has identified approximately 20 exploration targets outside of the historical mine areas held mainly by Goldcorp, McEwen Mining Inc. and Tahoe Resources Inc. The Goldcorp investment also provides us with access to the expertise of Goldcorp, a global leader in the mining industry and one of the largest holders of historical exploration data in the Timmins Camp. We welcome Goldcorp as a shareholder and look forward to building this relationship to successfully explore the properties comprising the Timmins Project.”

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to United States persons absent of registration, or the availability of any applicable exemption from the registration requirement, of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **About Central Timmins Exploration Corp.**

CTEC is an early-stage Canadian-based junior exploration company with property exclusively in the Porcupine Mining District in the northeastern region of Ontario. CTEC’s assets are prospective for gold as well as a suite of base metals. See CTEC’s website at [www.centraltimmins.com](http://www.centraltimmins.com).

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#### **Cautionary Statement Regarding Forward Looking Information**

This press release contains “forward-looking information” within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws.



“Forward-looking information” includes statements that use forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “believe”, “continue”, “potential” or the negative thereof or other variations thereof or comparable terminology and includes statements relating to, among other things, the use of proceeds from the Financing, the tax treatment of the FT Shares, the benefits to CTEC under the Investor Rights Agreement, and future plans in respect of the Timmins Project.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Corporation to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See “Risk Factors” in the Corporation’s final prospectus dated October 4, 2018 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for a discussion of these risks.

CTEC cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Except as required by law, CTEC does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.