Minco Base Metals Corporation Completes Privatization

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VANCOUVER, Sept. 16, 2020 - Minco Base Metals Corp. (the "Company") announces that it has completed the going private transaction approved by shareholders at a special general meeting held on July 8, 2020. All issued shares of the Company have been consolidated on a one (1) new for 800,000 old shares basis effective September 15, 2020 and all fractional shares resulting from the consolidation have been redeemed at a price of $0.79 per share.

The Company's depositary, Computershare Trust Company of Canada, has mailed a letter of transmittal to fractional shareholders containing instructions as to how fractional shares are to be tendered in exchange for payment of the redemption price.

Minco Base Metals Corp.

"Maria Tang", Chairman
Independent Directors Committee

Information set forth in this news release includes forward-looking statement under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", "budget", "scheduled" and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements express or implied by such forward-looking statements. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

SOURCE Minco Base Metals Corp.

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