



NEWS RELEASE

TSX : TVI

February 23, 2010

TVI Pacific Announces Finalization of Joint Venture to Explore The Greater Canatuan Tenement Area

TVI Pacific Inc. ("TVI") today announced that its Philippine affiliate, TVI Resource Development Philippines, Inc. ("TVIRD"), has finalized its Joint Venture agreement ("JV") with DACON Corporation's affiliate DMC-CERI Inc. to conduct exploration, development and production of mineral deposits in The Greater Canatuan Tenement area.

On January 11, 2010, TVI announced it had entered into a Heads of Terms Agreement toward the establishment of an unincorporated JV. The JV partners will fund an exploration program in The Greater Canatuan Tenement area for a period of two years amounting to a maximum of US\$2 million, to be shared in accordance with their respective interests (TVIRD 70%, DMCI-CERI 30%).

Now that the Joint Venture has been finalized, the parties have 30 business days in which to agree on a work program for the coming year. In the meantime, the partners have begun working together on the process of finalizing the government permits required to begin exploration activities and drilling and TVI, as Operator, is preparing its communications program with community stakeholders. Further information of the work plans and exploration program will be released once they are finalized and approved by the partners.

About TVI Pacific Inc. (TSX: TVI)

TVI Pacific Inc. is a publicly traded, profitable, low cost copper producer focused on the production, development, exploration and acquisition of precious and base metal mining deposits in the Philippines. The Company's interest in the Canatuan Mine and its other Philippine assets are held through its affiliate, TVI Resource Development (Phils.), Inc.

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The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.

IMPORTANT INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information received from or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from or disseminated by third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties (known and unknown) that could cause actual outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as the volatility of prices for precious metals and base metals; commodity supply and demand; fluctuations in currency and interest rates; inherent risks associated with the exploration and development of mining properties; ultimate recoverability of mineral reserves; timing, results and costs of exploration and development activities; availability of financial resources or third-party financing; new laws (domestic or foreign); changes in administrative practices; changes in exploration plans or budgets; and availability of equipment and personnel.