Defiance Raises $1.05M in Second Tranche of Private Placement

April 5th, 2019

Defiance Silver Corp. (“Defiance”) is pleased to announce that it has closed the second tranche of its previously announced private placement (the “Offering”) in the amount of $1,057,890 and has issued in connection therewith 5,289,452 units (“Units”) at a price of $0.20 per Unit. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder thereof to acquire an additional common share of Defiance at an exercise price of $0.30 until April 5, 2021.

With the proceeds of the second tranche, Defiance significantly reduced its outstanding liabilities and increased its cash balance. Defiance also intends to use the proceeds of the financing to permit and complete an aggressive drill program at its San Acacio Silver project.

“We would like to thank our shareholders for participating in the second tranche of our financing and helping us to advance our expanded project portfolio in Mexico” said Peter Hawley, CEO of Defiance Silver.

In connection with the second closing, Defiance paid finder’s fees of $21,300 and issued as additional remuneration 106,500 non-transferable broker warrants. Each broker warrant entitles the holder to acquire one common share of Defiance at an exercise price of $0.20 until August 5, 2021. The securities issued under the Offering will be subject to a four month hold period expiring on August 6, 2019.

Defiance also announces the extension of the Offering for an additional 30-day period ending May 5th, 2019. Closing of the Offering is subject to receipt of all required regulatory approvals including the approval of the TSX Venture Exchange.

Mr. Peter J. Hawley, P.Geo. Interim President & CEO, Chairman of the Board to Defiance Silver Corp, is a Qualified Person within the meaning of National Instrument 43-101 and has approved the technical

information in this press release.

About Defiance Silver Corp.

Defiance Silver Corp. (DEF | TSX Venture Exchange; DNCVF | OTC; D4E | Frankfurt) is a district scale resource exploration company advancing the San Acacio Deposit, located in the historic Zacatecas Silver District and the 100% owned Tepal Gold/Copper Project in Michoacán state, Mexico. Defiance is managed by a team of proven mine developers with a track record of exploring, advancing and developing several operating mines and advanced resource projects. Defiance's corporate mandate is to expand the San Acacio and Tepal projects to become premier Mexican silver and gold deposits.Please visit our YouTube channel for more information on our projects.

On behalf of Defiance Silver Corp.

"Peter J. Hawley"

President & CEO

Chairman of the Board, Director

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