



DEFIANCE ANNOUNCES NEW DIRECTOR

July 23rd, 2019

Defiance Silver Corp. (“**Defiance**”) is pleased to announce the appointment of Mr. James Bergin to its Board of Directors replacing Peter Hawley.

Mr. Bergin is an accomplished and seasoned executive with over 29 years of experience in financial markets and business building. Mr. Bergin is currently the CIO and President of Hillhead Capital Inc. and brings a wealth of global expertise due to his extensive experience on Wall Street working with premier institutions including Credit Suisse, Barclays Capital and Toronto Dominion Bank. Mr. Bergin also served on the Endowment Committee for the Family and Children’s Agency in Connecticut and is a member of the New York Dean’s Advisory Counsel for Wilfrid Laurier University, of which he is a graduate.

Chris Wright, Interim CEO and Chairman of the Board of Defiance, stated, “On behalf of the entire Board of Directors of Defiance, I would like to welcome Jamie to the board. Jamie’s extensive financial expertise and experience, gained through years in the financial markets, adds significant depth to the Board. Jamie’s years of success in building and running businesses for some of the largest financial institutions will be invaluable to Defiance going forward as we continue to advance both the San Acacio Silver deposit and the Tepal Gold-Copper projects in Mexico.”

Defiance is also pleased to announce that it has entered into a loan agreement with an entity controlled by one of its officers and directors which allows Defiance to borrow up to \$200,000. The Loan is unsecured and will bear interest at the rate of 1% per month, accrued daily. It will mature on July 22, 2020. The loan agreement with the lender constitutes a related party transaction but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as Defiance’s securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the loan exceeds 25% of Defiance’s market capitalization. Defiance did not file a material change report with respect to the loan agreement with the related party at least 21 days prior to the signature

of such agreement as required by MI 61-101 as the decision to borrow funds from the related party was only made in the last couple of days.

In other news, Defiance also announces that its Board of Directors granted stock options in respect of an aggregate of 200,000 common shares to directors, officers and employees of Defiance. The exercise price of the stock options is \$0.305 per share, which represents an exercise price equal to the closing price of Defiance's common shares of the TSX Venture Exchange on July 22, 2019. The stock options will expire on July 23, 2029. The stock options were granted under Defiance's Stock Option Plan.

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.

"Chris Wright"

Interim CEO, Chairman of the Board, Director

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