

# Defiance Silver - Clarifying News Release

Vancouver, British Columbia--(Newsfile Corp. - October 10, 2024) - Defiance Silver Corp. (TSXV: DEF) (FSE: D4E) (WKN: A1JQW5) ("**Defiance**" or the "**Company**") would like to clarify certain statements contained in its news release dated July 12, 2024.

On July 12, 2024, the Company announced that it has previously engaged an arm's length party, AXINO Media GmbH ("**AXINO**") to perform services for the Company, including investor relations activities, as defined in accordance with the policies of the TSX Venture Exchange and applicable securities laws. The Company would like to clarify that the engagement of AXINO was effective as of July 1, 2024 and prior to that date, AXINO had not been engaged by the Company.

*ABOUT AXINO Media GmbH (<http://www.axino.com>)*

AXINO is a privately owned full-service investor relations firm based in Esslingen, Germany. Since 2000, it specializes in representing resource sector companies that wish to obtain investor exposure and develop a shareholder following in the European financial markets, with a special focus on the German-speaking financial communities. AXINO's clients in the resource sector include such reputable companies as Agnico-Eagle Mines Ltd., Endeavour Silver Corp., Global Atomic Corp., HIVE Digital Technologies Ltd., Metallic Minerals Corp., Rio Alto Mining Limited, Sonoro Gold Corp., and many others.

On July 12, 2024, the Company announced that it had previously entered into an arm's length administrative services agreement dated May 1, 2023, for services provided by an officer of the company. The Company wishes to clarify that the agreement between the officer and the Company is non-arm's length.

*About Defiance Silver Corp.*

*Defiance Silver Corp. (TSXV: DEF) (FSE: D4E) (WKN: A1JQW5) is an exploration company advancing the district-scale Zacatecas project, located in the historic Zacatecas Silver District and the 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 advance our projects through capital-efficient exploration focused on resource growth and new mineral discoveries.*

*On behalf of Defiance Silver Corp.*

*"Chris Wright"*

*Chairman of the Board*

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### Caution Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information and statements involve known and unknown risks and uncertainties that may cause Defiance's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon... The words "believe", "expect", "anticipate", "contemplate", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "understand" and similar expressions identify forward-looking information.

Risks and uncertainties that may cause actual results to vary include but are not limited to the speculative nature of mineral exploration and development, including the uncertainty of reserve and resource estimates; operational and technical difficulties; the availability of suitable financing alternatives; fluctuations in gold and other commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks arising from Defiance's Mexican activities; fluctuations in foreign exchange rates; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available at [www.sedarplus.ca](http://www.sedarplus.ca). Accordingly, all such factors should be considered carefully when making decisions with respect to Defiance, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.



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