Defiance Silver Closes Second Tranche of Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 11, 2025) - Defiance Silver Corp. (TSXV: DEF) (FSE: D4E) (WKN: A1JQW5) ("**Defiance**" or the "**Company**") announces that it has closed a second tranche of a non-brokered private placement (the "**Offering**") of units of the Company (the "**Units**") at a price of C$0.20 per Unit (the "**Offering Price**"). In aggregate, the Company issued 7,803,000 Units for aggregate gross proceeds of C$1,560,600. The first tranche ("**First Tranche**") of the non-brokered private placement offering comprising 3,661,000 Units for gross proceeds of C$732,200 closed on January 20, 2025 (see news release dated January 20th, 2025).

In addition, the Company intends to close a third and final tranche ("**Third Tranche**") of the Offering to bring the aggregate gross proceeds from the First, Second and Third Tranches to C$3,300,000.

Marketed Offering

Each Unit is comprised of one common share of the Company (each a "**Common Share**") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will be exercisable by the holder thereof to acquire one common share of the Company (each a "**Warrant Share**") at a price of C$0.35 at any time on or before the date which is 24 months after the Closing Date.

The net proceeds of the Offering will be used by the Company for exploration and general working capital purposes. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in this Offering are subject to a four-month hold period from the issuance of the Units.

In connection with the closing of the Second Tranche, the Company paid finder's fees comprised of an aggregate cash commission $75,336 and an aggregate of 376,680 non-transferable warrants (each a "**Finder Warrant**") to arm-length finders. Each Finder Warrant entitles the holder thereof to purchase common shares of the Company at a price of C$0.20 per common share for a period of two (2) years following the Closing Date, the whole in accordance with the rules and policies of the TSX Venture Exchange.

The Offering remains subject to the final approval of the TSX Venture Exchange.

About Defiance Silver Corp.

Defiance Silver Corp. (TSXV: DEF) (OTCQX: DNCVF) (FSE: D4E) *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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