

# Defiance Silver Corp. Announces Brokered LIFE Offering for Gross Proceeds of up to C\$8 Million

Vancouver, British Columbia--(Newsfile Corp. - June 4, 2025) - Defiance Silver Corp. (TSXV: DEF) (OTCQX: DNCVF) (FSE: D4E), (the "**Company**", or "**Defiance**") is pleased to announced that it has entered into an agreement with Red Cloud Securities Inc. ("**Red Cloud**" or the "**Agent**") to act as sole agent and bookrunner in connection with a "best efforts" private placement (the "**Marketed Offering**") for the sale of up to 32,000,000 units of the Company (each, a "**Unit**") at a price of C\$0.25 per Unit (the "**Offering Price**") for aggregate gross proceeds of up to C\$8,000,000.

Each Unit will consist of one common share of the Company (each, a "**Common Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share (a "**Warrant Share**") at a price of C\$0.35 at any time on or before that date which is 24 months following the Closing Date (as herein defined).

The Company also grants the Agent an option, exercisable in full or in part up to 48 hours prior to the closing of the Marketed Offering, to sell up to an additional 8,000,000 Units at the Offering Price for additional gross proceeds of up to C\$2,000,000 (the "**Agent's Option**"). The Marketed Offering and the securities issuable upon exercise of the Agent's Option shall be collectively referred to as the "**Offering**".

The Company intends to use the net proceeds of the Offering for further exploration work on the Company's projects, to complete a mineral resource estimate at its San Acacio project, to make periodic cash option payments on its Tepal project, and to provide general working capital to support operations, as is more fully described in the Offering Document (as defined herein).

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the Units will be offered for sale to purchasers resident in the provinces of British Columbia, Alberta, Manitoba, Saskatchewan, Ontario and Québec pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Listed Issuer Financing Exemption**"). The Common Shares and the Warrant Shares underlying the Units are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers resident in Canada. The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**").

There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at: [www.defiancesilver.com](http://www.defiancesilver.com). Prospective investors should read this Offering Document before making an investment decision.

The Agent will also be entitled to offer the Units for sale in the United States pursuant to available exemptions from the registration requirements of the U.S. Securities Act and in those other jurisdictions outside of Canada and the United States provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction. All securities not issued pursuant to the Listed Issuer Financing Exemption will be subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the Closing Date (as defined herein).

The Offering is scheduled to close on June 17, 2025 or such other date as the Company and the Agent may agree (the "**Closing Date**"). Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX

Venture Exchange (the "TSXV").

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act or under any securities laws of any State of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and all applicable state securities laws.

### **About Defiance Silver Corp.**

Defiance Silver Corp. 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 expand the San Acacio and Tepal Projects to become premier Mexican silver and gold deposits.

On behalf of Defiance Silver Corp.

"Chris Wright"

CEO & Chairman of the Board

For more information, please contact: Investor Relations at +1 (604) 343-4677 or via email at [info@defiancesilver.com](mailto:info@defiancesilver.com).

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*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

### **Forward-Looking Information**

This news release contains statements that constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities laws (collectively, "forward-looking information"). In particular, this press release contains forward-looking information relating to, among other things, the Offering, the anticipated closing date of the Offering, the intended use of proceeds of the Offering, approval of the TSXV and the filing of the Offering Document. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause Defiance's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information consists of statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Defiance believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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