FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and address of the Company

Defiance Silver Corp.
Suite 2300 -1177 West Hastings Street
Vancouver, BC V6E 2K3

Item 2 Date of material change

April 5, 2019

Item 3 News release

The press release was issued on April 5, 2019 through Newsfile Corp.

Item 4 Summary of material change

Defiance Silver Corp. (“Defiance”) announced on April 5, 2019, that it has closed the first tranche of its private placement in the amount of $1,057,890 and has issued in connection there with 5,289,452 units (the “Units”) at a price of $0.20 per Unit.

Item 5 Full description of material change

On April 5, 2019, Defiance 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 at a price of $0.20 per Unit. Each Unit consists of one common share and one common share purchase warrant (a “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.

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 5, 2019.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Peter J. Hawley, Chairman of the Board, Director
Tel: (604) 669-7315

Item 9 Date of Report

April 12, 2019