



DEFIANCE
SILVER CORP

DEFIANCE DISCOVERS ILLEGAL TRANSFER OF MINING CONCESSIONS

FOR RELEASE: JUNE 24th, 2022

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Defiance Silver Corp. ("**Defiance**" or the "**Company**") announces that it has become aware that certain mineral concessions concerning its Tepal Project have been illegally and fraudulently transferred to a third party individual without the Company's knowledge or consent. These concessions are the property of Defiance and have consistently been kept in good standing by the Company, with all obligations and filings under applicable laws being systematically completed.

The Company has made the Mining Bureau in Mexico City aware of the situation and is pursuing all legal avenues, with Mexican and Canadian counsel, to restore its rightful claim to the concessions.

The Company is confident that its rightful ownership will be reinstated in due course and will provide more information as it becomes available.

On behalf of Defiance Silver Corp.

"Chris Wright"

Chairman & CEO

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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 involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words “believe”, “expect”, “anticipate”, “contemplate”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “understand” and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Company’s expectations regarding the ability of the Mining Bureau of Mexico City to reinstate ownership of the concessions to the Company, cooperation with the Mining Bureau relating to such reinstatement and the potential for any successful solution resulting therefrom.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Defiance, are inherently subject to significant technical, political, business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: the inability of the Company to regain possession of its concessions; political risks associated with the Company’s operations in Mexico; the failure of the Mining Bureau in Mexico City to take any coercive action to reinstate ownership of the concessions to the Company; and the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances. For additional risk factors, please see the Company’s most recently filed Management Discussions & Analysis for its quarter ended March 31, 2021 available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. 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.