DEFIANCE SILVER ANNOUNCES WARRANT EXTENSION

FOR RELEASE: SEPTEMBER 6th, 2022

TSXV:DEF
OTCQX:DNCVF
FRA:D4E WKN: A1JQW5

Defiance Silver Corp. ("**Defiance**" or the "**Company**") announces that, subject to required approval from the TSXV Venture Exchange, the Company will extend the expiry date of a total of 14,707,499 outstanding common share purchase warrants (the "Warrants").

The Warrants were issued pursuant to a brokered private placement of 29,415,000 units at a price of C$0.34 per unit on September 16th, 2020. Each unit consisted of one common share and one-half of one Warrant, with each Warrant entitling the holder thereof to purchase an additional common share of the Company until September 16th, 2022 at an exercise price of C$0.48.

Pursuant to a first supplemental warrant indenture dated September 6th, 2022, the term of the Warrants is being amended to extend the expiry date of the Warrants from September 16th, 2022 to September 16th, 2023. All other terms and conditions of the Warrants will remain unchanged.

About Defiance Silver Corp.

Defiance Silver Corp. (DEF | TSX Venture Exchange; DNCVF | OTCQX; D4E | Frankfurt) 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.

Mr. George Cavey, P.Geo, is a Qualified Person within the meaning of National Instrument 43-101 and has approved the technical information concerning the Company's material mineral properties contained in this press release.

On behalf of Defiance Silver Corp.

"Chris Wright"

Chairman of the Board

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