DEFIANCE RESUMES DRILLING IN ZACATECAS

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OTCQX: DNCVF
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Vancouver, British Columbia - **Defiance Silver Corp.** ("**Defiance**" or the "**Company**") is pleased to announce the resumption of drilling after encouraging results showed high-grade Ag-Ag-Zn-Pb mineralization in the heart of the Veta Grande vein system at the Zacatecas silver project, further extending the limits of mineralization below the 2014 resource area (See News Release dated October 25, 2022).

The approximate 4000m program is an extension of the previous phases of drilling, all of which returned high grades down plunge and outside of the current resource estimate. Drilling will be focused at the Veta Grande structure primarily in the following areas:

- The newly-discovered deep historic workings east of the previously known limit of mining.
- Down-plunge of the high-grade results below the current resource estimate.
- The footwall vein north of the main Veta Grande structure.
- The recently-identified cross structures and vein splays with the potential to host significant mineralization.

A component of the planned drill program will also include metallurgical drilling for a planned resource estimate.

Chris Wright, Chairman & CEO, commented: “With the mineral envelope around the main Veta Grande structure continuing to grow, we are beginning to focus on delivering an updated resource estimate at the project. As such, resource expansion drilling at depth below the current resource area will be a high priority during this campaign.”

Shares for Debt:

Defiance also reports that it intends to settle $41,880 of debt through the issuance of up to 279,200 common shares of the Company (the “**Shares**”).

About Defiance Silver Corp.

Defiance Silver Corp. (DEF | TSX Venture Exchange; DNCVF | OTCQX; A1JQW5 | Frankfurt) is an exploration company advancing the district-scale San Acacio Deposit, 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"

Chairman of the Board

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