

Mantaro Silver Corp. Completes Over-Subscribed Subscription Receipt Financing

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VANCOUVER, Dec. 21, 2020 - Yuntone Capital Corp. (TSXV: YTC.H) ("Yuntone" or the "Company"), a capital pool company, is pleased to announce that further to its news release dated October 27, 2020, [Mantaro Silver Corp.](#) ("Mantaro") has completed its over-subscribed non-brokered private placement (the "Private Placement") of 22,695,152 subscription receipts (each, a "Subscription Receipt") at a price of \$0.35 per Subscription Receipt for aggregate gross proceeds of \$7,943,303.20.

Yuntone previously announced the proposed amalgamation (the "Transaction") with Mantaro which will constitute the "Qualifying Transaction" of Yuntone, as such term is defined in Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The net proceeds of the Private Placement are being held in escrow pending completion of the Qualifying Transaction by Mantaro and Yuntone.

Each Subscription Receipt, prior to the closing of the Transaction, will automatically convert into one common share of Mantaro and one-half of one share purchase warrant of Mantaro (each a "Mantaro Warrant"), with each whole Mantaro Warrant exercisable into one common share of Mantaro at an exercise price of \$0.55 per share for a period of one year, for no additional consideration upon the satisfaction of certain escrow release conditions, including the conditional approval of the Exchange for the Transaction and satisfaction or waiver of all conditions precedent to the Transaction as set out in the amalgamation agreement. Upon closing of the Transaction, each common share of Mantaro and Mantaro Warrant issued on conversion of the Subscription Receipts will automatically be converted into post-consolidation common shares and warrants of Yuntone.

The net proceeds of the Private Placement are being held in escrow pending completion of the Qualifying Transaction by Mantaro and Yuntone.

See Yuntone's news release dated October 27, 2020 for additional information about the Transaction, Mantaro and its business. Yuntone and Mantaro will issue additional news releases related to the Transaction, and other material information as it becomes available. There can be no assurance that the Transaction will be completed as proposed or at all.

Trading in the shares of Yuntone is presently halted. The shares of Yuntone will remain halted until the Transaction is completed and approved by the Exchange.

About Yuntone

Yuntone Capital Corp. is a capital pool company ("CPC") as defined by Exchange Policy 2.4 ("Policy 2.4") and the shares were listed for trading under the trading symbol "YTC.H". To date Yuntone has not completed a Qualifying Transaction ("QT") as defined under Policy 2.4.

Information set forth in this news release contains forward-looking statements. These statements relate to completion of the Transaction, use of proceeds of the Private Placement, the expectations relating to officers, directors and insiders of Mantaro, among others reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Yuntone cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Yuntone's control. Such factors include, among other things: risks and uncertainties relating to Yuntone's ability to complete the proposed Qualifying Transaction and the Private Placement; and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Yuntone undertakes no obligation to publicly update or revise forward-looking information.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder

approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

A halt in trading shall remain in place until after the Qualifying Transaction is completed or such time that acceptable documentation is filed with the TSX Venture Exchange.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States.

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SOURCE Mantaro Silver Corp.

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