Pantera Finalizes Exploration Permit Process and Amends Property Acquisition Agreement

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Vancouver, November 3, 2021 - <u>Pantera Silver Corp.</u> (TSXV: PNTR) ("Pantera Silver" or the "Company") is pleased to announce it has completed all reports and requirements related to receiving an exploration drill permit for the Nuevo Taxco Silver Project in the state of Guerrero, Mexico.

The Company completed a Manifiesto de Impacto Ambiental ("MIA") and a Estudio Técnico Justificativo ("ETJ") report and filed them with SEMARNAT. The Company subsequently received minor comments from SERMARNAT: these have been addressed such that all conditions precedent to receiving a drill permit for the Company's Nuevo Taxco Silver Project have now been met. The Company is completing final preparations for drilling in anticipation of receiving a drill permit before the end of November.

Highlights:

- Manifiesto de Impacto Ambiental ("MIA") and a Estudio Técnico Justificativo ("ETJ") were filed with all remaining SEMARNAT comments addressed;
- All required land access agreements with land owners are in place for the Nuevo Taxco Silver Project;
- Final permit decision expected before the end of November;
- Pantera is drill ready at Nuevo Taxco site. Facilities have been secured to provide lodging for Pantera's geological team and drilling contractor. The facility will also provide secure storage for drill core;
- Final preparation work being completed in anticipation of receiving the exploration drill permit.

Mr. Jay Roberge, President of Pantera Silver comments, "We are happy to work closely with the local authorities, and community on the imminent commencement of drilling at the Nuevo Taxco Silver Project. Our field geologists and consultants have been extremely efficient in completing all necessary studies and securing landowner, community and municipality agreements. Submission of environmental MIA and ETJ to SEMARNAT and addressing all remaining comments represents the final stages of the drill permitting process. We appreciate the hard work of SEMARNAT and the local community in providing their support and processing the necessary studies and records despite the challenges that COVID-19 has placed on everyone."

Nuevo Taxco Property Highlights

- Twenty-one (21) high grade veins mapped and sampled within a ~135 hectare area of the property. All have substantial width and range from 150-350 meters in length, open along strike and depth.
- Over 395 samples to date ranging from 100g/tonne to over 1,000 g/t Silver including; three (3) samples (1,430, 1,230, 1,100 g/t), one hundred and nineteen (119) grading over 100 g/t Silver including eighteen (18) samples between 500-900 g/t Silver and ninety-two (92) between 100- 499 g/t Silver.
- Maiden drill program on priority targets within 21 vein target area (~135 hectare area).
- The entire ~1,100 hectare property is considered substantively unexplored offering additional upside exploration potential.

Amendment of Property Acquisition Agreement

Pantera Silver also announces that the Company and IMPACT Silver Corp. have signed an Amending Agreement to the Property Acquisition Agreement (the "Amending Agreement") which amends the Property Acquisition Agreement originally signed on November 12th, 2020 (the "Signing Date"), wherein certain payments and work commitments which were to occur on the anniversary of the Signing Date have been amended to occur on the anniversary of the Approval Date of March 20th, 2021. As such, the next payments and work commitments are to occur by or before March 20th, 2022.

Qualified Person and NI 43-101 Disclosure

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Carlos Cham Dominguez is a "qualified person" within the meaning of the NI 43-101, and is responsible for the technical information disclosed in this news release. Mr. Dominguez is a member of the American Institute of Professional Geologists and a Certified Professional Geologist (CPG) No. 11760

About Pantera Silver Corp.

<u>Pantera Silver Corp.</u> is a mineral exploration and development company committed to enhancing shareholder value by advancing a diverse portfolio of mineral projects through collaborative partnerships and highly experienced technical teams. Pantera will continue to seek out and secure high-quality, unencumbered projects through research, staking and strategic acquisitions. Throughout the process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities that build lasting relationships through honest and respectful business and environmental practices.

On behalf of the Board of Directors

"Jay Roberge"
CEO/Chairman
Pantera Silver Corp.
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