

Agave Silver Corp. Signs Letter of Intent with Respect to the Sale of Nuevo Milenio Property in Mexico

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Vancouver, BC / TNW-ACCESSWIRE / November 10, 2014 / [Agave Silver Corp.](#) (TSX-V: AGV) ("Agave" or the "Company") is pleased to announce that it has signed a letter of intent dated November 7, 2014 (the "Letter of Intent") with Frank Lang and Ferdinand Holcapek (the "Buyers") pursuant to which the Company will sell the Company's interest in the Nuevo Milenio Property to the Buyers via the sale of all of the securities of Cream Minerals de Mexico, S.A. de C.V. ("Cream Mexico") held by Agave (the "Transaction"). Cream Mexico holds all right and title to the mineral concessions comprising the Company's Nuevo Milenio Property. Additionally, the Company announces that subject to the approval of the TSX Venture Exchange ("TSXV"), the Company intends to complete a non-brokered private placement to raise up to CDN\$1,000,000 (the "Private Placement").

"The sale of the Nuevo Milenio Property allows us to focus our resources on developing mineral exploration projects in Canada, including our 100% owned Kaslo Silver Property in southern British Columbia" said Ronald Lang, President and Chief Executive Officer of the Company. Mr. Lang further added "The sale of the Nuevo Milenio Property also significantly reduces the Company's current and ongoing debt obligations, and with additional debt reduction strategies being negotiated, and the Private Placement, the Company will be in a strong position to explore and execute on additional opportunities going forward."

The Transaction

Pursuant to the terms of the Letter of Intent, and subject to any regulatory, shareholder or such other approvals that may be required and other conditions (including satisfactory due diligence) contained in the Letter of Intent, the parties intend to negotiate, prepare and execute a definitive share purchase agreement (the "Definitive Agreement") with respect to the sale of all of the shares of Cream Mexico held by Agave. The Definitive Agreement will incorporate the principal terms of the Transaction as described in this press release and such other terms and provisions that are customary in transactions of this nature. As consideration for the securities of Cream Mexico held by Agave, the Buyers will pay the aggregate sum of \$686,000, payable as the forgiveness of the debts owed by Agave to Frank Lang (or other entities controlled by Frank Lang) and Ferdinand Holcapek.

The Transaction is subject to a number of conditions, including TSXV approval and the approval by special resolution of 662/3 of the shareholders of Agave in accordance with the "majority of the minority" requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") at the annual general and special meeting of the shareholders of Agave to be held on December 18, 2014.

As the Transaction is a related party transaction (as such term is defined in MI 61-101), the Transaction is exempt from the formal valuation requirement of MI 61-101 as the Company's securities are not listed on certain specified stock exchanges.

The Transaction is expected to close on or before the fifth day following the date of removal of the last of the conditions in the Definitive Agreement, which the parties expect to be no later than 5:00 pm (Vancouver time) on December 23, 2014. There can be no assurance that the Transaction will be completed as proposed or at all. If the Transaction is not completed, the Board of Directors of the Company will consider all other potential options available to it.

Private Placement

In connection with the Transaction, the Company intends on completing the Private Placement, subject to TSXV approval. The Private Placement is expected to consist of the issuance of up to 20,000,000 common shares of Agave at a price of \$0.05 per common share. Net proceeds of the Private Placement will be used to fund the development of the Company's existing Canadian projects, potential acquisitions of additional Canadian projects and general working capital for the Company.

Agave is a silver-gold exploration company. To learn more about Agave Silver please click here <http://www.agavesilver.com>

On behalf of the board of [Agave Silver Corp.](#)

Ronald M. Lang

President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release include statements about the Transaction and the Private Placement. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption that the Company will complete the Transaction and the Private Placement and the receipt of necessary shareholder and regulatory approvals. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the Transaction and the Private Placement may not receive the required shareholder and/or regulatory approvals and the possibility that the Transaction and the Private Placement will not be completed at all.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forwardlooking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking.

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