

Vancouver, British Columbia (FSCwire) - [Argentum Silver Corp.](#) (ASL-V) ("Argentum" or the "Company") is pleased to announce that, further to its news release of September 1, 2016, it has closed its private placement with Sprott Mining Inc. (“SMI”) for 15,000,000 Units at a price of \$0.07 per unit. Each Unit consists of one common share of the Company and one share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.11 per share until September 2, 2019.

In connection with the private placement, the Corporation paid finder’s fees totaling \$73,500 and issued 1,050,000 broker warrants (the “Broker Warrants”). Each Broker Warrant is exercisable into one common share of the Company at a price of \$0.07 per Broker Warrant share until September 2, 2019.

SMI is 100% indirectly and beneficially owned by Eric Sprott. As a result of this investment, SMI now owns 15,000,000 Units (representing 56.9% of the issued and outstanding Common Shares on a non-diluted basis and 73.2% on a partially diluted basis). Shareholders of the Company approved SMI as a new “Control Person” by way of shareholder consent resolution.

All securities issued under the private placement are subject to statutory hold periods expiring January 3, 2017.

Pursuant to the terms of the private placement SMI is entitled to nominate that number of directors that constitutes not less than 30% of the directors of the Company. It is anticipated that SMI will appoint three directors to the board after the next annual general meeting to be held on September 19, 2016.

The Units were acquired by SMI for investment purposes. SMI has a long-term view of the investment and may acquire additional common shares of Argentum either on the open market or through private acquisitions or sell the common shares either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of SMI’s early warning report will appear on the Company’s profile on SEDAR at www.sedar.com and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2)

About Argentum Silver

Argentum holds a 100% interest in the Coyote and Victoria properties located in Jalisco, Mexico. For further information, please visit www.argentumsilvercorp.com.

On behalf of the Board of Directors of [Argentum Silver Corp.](#)

“Geoff Balderson”

President & CEO

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This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Argentum relies upon litigation protection for forward-looking statements.

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.

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