

Damon Capital Corp. and Arizona Silver Corporation Announce Posting of Filing Statement

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VANCOUVER, November 7, 2016 - [Damon Capital Corporation](#) (TSXV: DAM.H) ("Damon" or the "Company") a Vancouver-based capital pool company listed on the TSX Venture Exchange (the "Exchange") is pleased to announce that, further to its news releases dated August 26, 2016 and October 12, 2016, it has posted a Filing Statement dated November 7, 2016 on SEDAR (www.sedar.com) disclosing the details of its proposed acquisition of all of the issued and outstanding shares of Arizona Silver Corporation and a concurrent private placement financing, which will constitute Damon's Qualifying Transaction. The Filing Statement remains subject to Exchange acceptance.

The Qualifying Transaction is scheduled to close on or about November 18, 2016 and remains subject to, among other things, Exchange approval.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance. There can be no assurance that the transaction will be completed as proposed or at all.

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

ON BEHALF OF THE BOARDS

DAMON CAPITAL CORP.
SIGNED:"Joe Charland"
Joe Charland, President & CEO

ARIZONA SILVER CORPORATION
SIGNED:"Greg Hahn"
Greg Hahn, Chairman & CEO

For further information, call (604) 336-8619.

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Qualifying Transaction and associated transactions, including statements regarding the terms and conditions of such transactions. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by such information depending on, among other things, the risks that the parties will not proceed with the Qualifying Transaction and associated transactions, that the ultimate terms of the Qualifying Transaction and associated transactions will differ from those that currently are contemplated, and that the Qualifying Transaction and associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals from regulatory authorities). The statements in this news release are made as of the date hereof. The Company undertakes no obligation to update forward-looking information except as required by applicable law.

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, and the TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction.

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