

# Argentum Signs Non-Binding Letter of Intent to Merge with Norsemont II

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Toronto, April 25, 2019 - [Argentum Silver Corp.](#) (TSXV: ASL) ("Argentum" or the "Company") is pleased to announce that the Company has signed a non-binding letter of intent ("LOI") with Norsemont II Resources Corp. ("Norsemont"), a private Ontario company. Norsemont owns a 100% interest in the Cochavara Silver-Lead-Zinc Project ("Cochavara") in Northern Peru. The transaction contemplated by the LOI is a related party transaction. Cochavara consists of six concessions totalling 1979 hectares located in the Department of La Libertad in Northern Peru, approximately 70 kilometres east of the city of Trujillo.

The historic Quiruvilca silver/lead/zinc mine ("Quiruvilca") is located 3.5 kilometres northeast of the northern boundary of the Cochavara Project area. Quiruvilca is a large polymetallic vein deposit with over 130 different mineralized structures hosted in the Mid-Miocene Calipuy volcanic complex. The mineralization at Quiruvilca is contained in a series of narrow veins filling fractures and faults. Although narrow, the veins tend to have an extensive lateral and vertical continuity. Production from the Quiruvilca mine was first recorded in 1789, and has been mined on an industrial scale since 1924. More recently, Pan American Silver acquired the Quiruvilca mine in 1995 and sold the mine to a private company in 2012. Cochavara currently has a valid exploitation permit to extract mineral for processing at third-party plants.

## Terms of the LOI

Subject to regulatory and all other necessary approvals, Argentum will acquire all the issued and outstanding securities of Norsemont in exchange for \$500,000 worth of common shares in the capital of Argentum at a price per share equal to the five-day volume-weighted average trading price of the Argentum shares prior to signing a definitive agreement with respect to the proposed acquisition. In addition, holders of convertible securities of Norsemont will receive replacement securities having similar economic terms. Following completion of the acquisition, Argentum will provide the ongoing management team for the Company and the shareholders of Norsemont will be entitled to have one nominee appointed to the board of directors of Argentum.

Completion of the acquisition is subject to several conditions, including TSX Venture Exchange ("TSXV") final acceptance, completion of due diligence, entering into of a definitive acquisition agreement, board and minority shareholder approval, if necessary. There can be no assurance that the acquisition will be completed as proposed or at all. Trading in the securities of Argentum should be considered speculative.

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders ("MI 61-101"), which is incorporated by reference into the policies of the TSXV under Policy 5.9, the LOI constitutes a "related party transaction" as a result of Sprott Mining Inc. ("Sprott Mining"), a corporation controlled by Eric Sprott, being a control person of Argentum and a control person of Norsemont. Argentum intends to rely on the exemptions from the valuations and minority approval requirements of MI 61-101 contained in sections 5.5(a) and Sections 5.7(a). Management believes these exemptions will be available because, at the time of entering into the LOI, neither the fair market value of the subject matter, nor the fair market value of the consideration for the transaction, in so far as it involves the interested party, exceeds 25% of Argentum's capitalization.

## About Argentum Silver Corp.

Argentum Silver is a junior mineral exploration company listed of the TSXV under the stock symbol ASL. Argentum hold 80% interest in the Vanadium Ridge Property located at the southern end of the Quesnel Trough 50 km north of Kamloops, British Columbia. The property consists of 20 mining claims covering 2,151 hectares near the town of Barriere. The project hosts vanadium-rich magnetite mineralization in seams and pods in altered ultramafic to intermediate intrusive rocks which form a portion of a large Late Triassic Poison Creek diorite intrusion complex. The near-surface exposure of vanadiferous magnetite is an attractive

exploration target that may not require chemical processing for the liberation of a magnetite concentrate. Argentum feels it is a good entry into what is becoming one of the most sought-after commodities in the battery-metal sector.

The technical aspects of this press release have been reviewed and approved by Gary Nassif, M.Sc., P.Ge., President and CEO of Argentum.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required by applicable laws.

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