

Argentum Silver Corp. Signs Definitive Agreement with Norsemont II

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Toronto, May 28, 2019 - [Argentum Silver Corp.](#) (TSXV: ASL) ("Argentum" or the "Company") is pleased to announce that the Company has signed a definitive agreement dated May 27, 2019 (the "Agreement") with Norsemont II Resources Corp. ("Norsemont"), a private British Columbia company. Norsemont owns a 100% interest in the Cochavara Silver-Lead-Zinc Project (the "Cochavara Project") in Northern Peru. Pursuant to the terms of the Agreement, Argentum will acquire all the issued and outstanding securities of Norsemont in exchange for common shares in the capital of Argentum (the "Proposed Transaction"). The Proposed Transaction contemplated by the Agreement is a related party transaction.

Terms of the Proposed Transaction

Subject to regulatory and all other necessary approvals, Argentum will acquire all the issued and outstanding securities of Norsemont in exchange for 2,777,778 common shares in the capital of Argentum at a price of \$0.18 per common share. In addition, holders of convertible securities of Norsemont will receive 400,000 common share purchase warrants of Argentum, each warrant entitling the holder thereof to acquire a common share at an exercise price of \$0.25 per common share on or before the date that is three years following the closing of the Proposed Transaction. Following completion of the Proposed Transaction, 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 Proposed Transaction is subject to several conditions, including TSX Venture Exchange ("TSXV") final acceptance, completion of due diligence, 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.

Prior to the closing of the Proposed Transaction, Argentum shall, subject to TSXV approval, advance \$100,000 to Norsemont. The advance shall bear interest at a rate of 5% per annum and be repayable on demand. The advance will be used to satisfy outstanding payables relating to the Cochavara Project in Peru, pay for a technical report relating to the Cochavara Project and ongoing costs related to security at the Cochavara Project site.

Cochavara Project

The Cochavara Project consists of six concessions totalling 3,479 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 Corp.](#) acquired the Quiruvilca mine in 1995 and sold the mine to a private company in 2012. The Cochavara Project currently has a valid exploitation permit to extract mineral for processing at third-party plants.

Related Party Transaction

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), because neither the fair market value of the subject matter, nor the fair market value of the consideration for the Proposed Transaction, in so far as it involves the interested party, exceeds 25% of Argentum's capitalization.

About Argentum Silver Corp.

[Argentum Silver Corp.](#) is a junior mineral exploration company listed on 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.Geo., President and CEO of Argentum.

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