Argentum Silver Corp. Provides Update on Norsemont Acquisition and Sprott Mining Exercises Remaining Warrants for $1.4 Million

10.09.2019 | Newsfile

Toronto, Sept. 10, 2019 - Argentum Silver Corp. (TSXV: ASL) ("Argentum") is pleased to announce that it has received and is reviewing the final draft of the National Instrument 43-101 technical report for the Cochavara Silver-Lead-Zinc Project in connection with the acquisition by Argentum of all the issued and outstanding securities of Norsemont in exchange for common shares in the capital of Argentum (the "Transaction"). Completion of the Transaction remains subject to several conditions, including TSX Venture Exchange ("TSXV") final acceptance and completion of due diligence. In connection therewith, and in addition to the NI 43-101 technical report for the Cochavara Silver-Lead-Zinc Project, Norsemont is working on completing its audited financial statements in order to satisfy the filing requirements of the TSXV.

On August 28, 2019, a total of 12,727,272 common share purchase warrants ("Warrants") of Argentum (held by Sprott Mining Inc., a corporation beneficially owned by Eric Sprott) were exercised (at $0.11 per common share) for total consideration of $1,399,999.92. As a result of the Warrant exercise, Sprott Mining Inc. now beneficially owns and controls 30,000,000 common shares representing approximately 65.9% of the outstanding common shares on a non-diluted basis.

About Argentum Silver Corp.

Argentum Silver 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 Barrière. 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.

For more information contact:

Gary Nassif, President & CEO
416-855-9304
gnassif@argentumsilvercorp.com

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 Argentum 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.