

Defiance Announces Shares for Debt Transaction and Appointment of an Investor Relations Firm

16.09.2019 | [Newsfile](#)

Vancouver, September 16, 2019 - [Defiance Silver Corp.](#) (TSXV: DEF) (OTC: DNCVF) (the "Company" or "Defiance") reports that it intends to settle up to \$150,000 of debt through the issuance of up to 535,715 common shares of the Company (the "Shares") at a deemed price of \$0.28 per Share to certain creditors of the Company, including certain of its directors and officers (the "Creditors").

The issuance of the Shares to the Creditors is subject to the approval of the TSX Venture Exchange. All securities issued will be subject to a four month hold period from the date of issue.

As some of the creditors are insiders of the Company, the settlement is considered to be a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, based on a determination that the securities of the Company are only listed on the TSX Venture Exchange and that the fair market value of the transaction, insofar as it involves related parties, does not exceed \$2,500,000 or 25% of the market capitalization of the Company. All of the independent directors of the Company, acting in good faith, considered the transactions and have determined that the fair market value of the securities being issued to insiders and the consideration being paid is reasonable. A material change report will be filed less than 21 days before the closing date of the transaction. The Company believes this shorter period is reasonable and necessary in the circumstances as the Company wishes to improve its financial position by reducing its accrued liabilities as soon as possible.

Investor Relations Agreement

Defiance also announces that it has retained, subject to regulatory approval, Sweetwater Management LLC ("Sweetwater") of Brooklyn, NY USA to provide investor relations consulting services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange and applicable securities legislation.

Under the terms of the retainer, Sweetwater will be paid US\$ 2,500 per month, which the Company will fund from its working capital. The retainer is effective September 12, 2019 and will continue on a month to month basis until terminated on not less than 30 days written notice.

Pursuant to the retainer, the Company will also grant Sweetwater an incentive stock option to purchase 75,000 shares under the Company's stock option plan. The option will have an exercise price of \$0.28 per share, shall expire 2 years from the date of issuance, and is subject to a 12 month vesting period with 25% of the shares subject to the option vesting every quarter.

About Defiance Silver Corp.

[Defiance Silver Corp.](#) (TSXV: DEF) (OTC: DNCVF) (FSE: D4E) is a district scale resource exploration company advancing the San Acacio Silver Deposit, located in the historic Zacatecas Silver District and the 100% owned Tepal Gold/Copper Project in Michoacán state, Mexico. Defiance's corporate mandate is to expand the San Acacio and Tepal projects to become premier Mexican silver and gold deposits. Please visit our YouTube channel for more information on our projects.

On behalf of [Defiance Silver Corp.](#)

"Chris Wright"
Interim CEO, Chairman of the Board, Director

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