

Saville Resources Announces Non Flow-Through and Flow-Through Private Placement

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VANCOUVER, Dec. 17, 2020 - Saville Resources Inc. (TSXV:SRE) (FSE:S0J) (the "Company") is pleased to announce a non-brokered private placement consisting of the issuance of: (i) up to 8,000,000 units (each, an "NFT Unit") at a price of \$0.05 per NFT Unit for gross proceeds of up to \$400,000 (the "NFT Offering"), and (ii) up to 12,000,000 shares (each, an "FT Share") at a price of \$0.05 per FT Share for gross proceeds of up to \$600,000 (the "FT Offering" and, together with the NFT Offering, the "Offering"). Insiders may participate in the NFT Offering.

Each NFT Unit will consist of one common share of the Company (each, an "NFT Share") and one non-transferable common share purchase warrant (each, an "NFT Warrant"), with each NFT Warrant entitling the holder to purchase one NFT Share for a period of three years following the closing of the Offering (the "Closing") at an exercise price of \$0.075 per NFT Share in the first year and at an exercise price of \$0.15 per NFT Share for the remaining two years.

Each FT Share will be issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) (each, an "FT Share").

Finders' fees may be payable in connection with the Offering in accordance with the policies of the TSX Venture Exchange (the "Exchange").

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering. Completion of the Offering is subject to the approval of the Exchange.

The aggregate gross proceeds from the sale of the NFT Offering will be used for general working capital.

The aggregate gross proceeds from the sale of the FT Offering will be used for exploration and development of the Company's Niobium Claim Group Property in Quebec.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Saville Resources Inc.

The Company's principal asset is the Niobium Claim Group Property, currently under Earn-In Agreement from [Commerce Resources Corp.](#) for up to a 75% interest. The Property consists of 26 contiguous mineral claims, encompassing an area of approximately 1,223 hectares, and is considered highly prospective for niobium and tantalum. The Property includes portions of the high-priority, and drill ready, Miranna Target where prior boulder sampling in the area has returned 5.9% Nb₂O₅ and 1,220 ppm Ta₂O₅, as well as the Northwest and Southeast areas where previous drilling has returned wide intercepts of mineralization, including 0.61% Nb₂O₅ over 12.0 m (EC08-008) and 0.82% Nb₂O₅ over 21.9 m (EC10-033), respectively.

[Saville Resources Inc.](#)

"Mike Hodge"

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Neither 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.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, and Exchange approval of the proposed Offering. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include the Company may not complete the Offering on terms favorable to the Company or at all; the Exchange may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the funds raised from the sale of the FT Shares may not be renounced in favour of the FT Share holders; the Company may be unable to satisfy all of the conditions to the Closing. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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