

Saville Announces Closing of Second Tranche of Flow-Through Private Placement

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VANCOUVER, December 31, 2020 - Saville Resources Inc. (TSXV:SRE)(FSE:S0J) (the "Company") is pleased to announce that it has completed the second tranche of its previously announced non-brokered private placement (the "Offering"), as described in its News Releases dated December 17, 2020 and December 23, 2020, pursuant to which it has issued an aggregate of 1,345,000 flow-through shares (each, a "FT Share") at a price of \$0.05 per FT Share for gross proceeds of \$67,250.

Each FT Share was issued on a "flow-through" basis pursuant to the Income Tax Act (Canada).

The securities issued under the Offering are subject to a statutory hold period expiring on May 1, 2021.

The Company paid a cash finder's fee of \$4,580 and issued 91,600 broker warrants to a certain finder. Each broker warrant is exercisable into one non flow-through common share at a price of \$0.075 per non flow-through common share in the first year and at \$0.15 per non flow-through common share for the remaining two years.

The Company plans to use the proceeds from the Offering 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.

On behalf of the Board of Directors
[Saville Resources Inc.](#)

"Mike Hodge"

Mike Hodge
President
Tel: 604.681.1568

Neither the 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 of further tranches of the Offering, and that its mineral claims are highly prospective for niobium and tantalum. 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 possibility that we are unable to raise all of the funds we are seeking to raise, 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 Shareholders; and that despite encouraging data, there may not be any viable mineral resources on our property. 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.

SOURCE: [Saville Resources Inc.](#)

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