

Nevada Silver Corporation Announces Brokered Private Placement Offering Of Common Shares And Warrants

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TORONTO, Dec. 12, 2022 - [Nevada Silver Corp.](#) ("NSC" or the "Company") (TSXV: NSC) (OTCQB: NVDSF) is pleased to announce it has entered into an agreement with Cormark Securities Inc. (the "Agent"), acting as agent and sole bookrunner in connection with a reasonable "best efforts" marketed offering of a minimum of 21,212,000 common shares (the "Common Shares") in the capital of the Company and 21,212,000 warrants (the "Warrants") and up to 30,303,000 Common Shares and 30,303,000 Warrants (the offer and sale of the Common Shares and Warrants collectively referred to as the "Offering"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.25 per Common Share for a period of 24 months following the Closing Date (as herein defined). The expiry date of the Warrants will accelerate in the event the volume weighted average trading price of the Common Shares on the TSX Venture Exchange is equal to or exceeds \$0.30 per Common Share for a period of 20 consecutive trading days (an "Acceleration Event"). If an Acceleration Event occurs, the Warrants will expire immediately after notice of such Acceleration Event. The aggregate purchase price for one Common Share and one Warrant shall be \$0.265, being \$0.15 per Common Share (the "Common Share Offering Price") and \$0.015 per Warrant, to raise aggregate gross proceeds of a minimum of \$3.5 million and up to \$5.0 million.

The Offering will be conducted pursuant to the terms of an agency agreement to be entered into between the Company and the Agent on or prior to the Closing Date.

In connection with the Offering, the Agent will receive a cash commission equal to 7.0% of the gross proceeds of the Offering on closing of the Offering. In addition to the cash commission, the Agent will receive on closing of the Offering non-transferable compensation options (the "Compensation Options") equal in number to 7.0% of the aggregate number of Common Shares issued under the Offering, which will entitle the Agent to purchase Common Shares (the "Compensation Option Shares" and "Underlying Shares") with the Common Shares issued upon exercise of the Warrants, the "Underlying Shares") at the Common Share Offering Price, which may be exercised at any time and from time to time for a period of two years following the Closing Date.

The Company intends to use the net proceeds from the Offering for working capital purposes and to fund the advancement and maintenance of the Company's Minnesota manganese project and Nevada silver projects.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Common Shares will be offered pursuant to the listed issuer financing prospectus exemption under Part 5A of NI 45-106 to residents of all Provinces and Territories of Canada (other than Quebec). The Warrants will be offered to purchasers of Common Shares pursuant to the accredited investor exemption under Section 2.3 of NI 45-106 on the basis of one Warrant per Common Share. The Warrants and the Underlying Shares will be subject to the four-month hold period set out in National Instrument 45-102 - Resale of Securities.

The Offering is expected to close on or about December 21, 2022 (the "Closing Date") or such other date(s) as the Company and the Agent may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

There is an offering document related to the offering of the Common Shares that can be accessed under the issuer's profile on www.sedar.com and at <https://nevadasilvercorp.com>. Prospective investors should read this offering document before making an investment decision.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any state securities laws and may not be offered or sold within the United States or to "U.S. persons."

term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act or an applicable state securities laws or an exemption from such registration is available.

About Nevada Silver Corporation

[Nevada Silver Corp.](#) (TSXV: NSC) (OTCQB: NVDSF) is a multi-commodity resource company with two exploration projects in the USA. NSC's principal asset is the Corcoran Silver-Gold Project in Nevada. In addition, NSC has management and ownership rights over the Emily Manganese Project in Minnesota, which has been the subject of considerable technical studies, with over \$10 million invested to date. Both Corcoran and Emily have been the subject of National Instrument 43-101 compliant mineral resource estimates.

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.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by the use of words "believes," "may," "plans," "will," "anticipates," "intends," "could," "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the terms of the Offering, the anticipated use of proceeds, the completion of the Offering and the estimated Closing Date. These statements address future events and conditions and so involve inherent risks, uncertainties and other factors that could cause actual results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such risks include, but are not limited to, the failure to complete the Offering in the timeframe and on the terms anticipated by management, market conditions and the ability to obtain all necessary regulatory approvals. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of current experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has a duty to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will be accurate, as actual results and future events could differ materially from those anticipated in such information. Actual results may differ materially from those anticipated. Readers should not place undue reliance on forward-looking information.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

SOURCE [Nevada Silver Corp.](#)

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