

Saville Resources Extends Earn-In Agreement with Commerce Resources for the Niobium Claim Group Property, Quebec

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VANCOUVER, Feb. 14, 2023 - [Saville Resources Inc.](#) (TSXV:SRE)(FSE:S0J) (the "Company" or "Saville") is pleased to announce the extension of the earn-in agreement with [Commerce Resources Corp.](#)'s (CCE)(D7H0)(CMRZF) ("Commerce Resources") for exploration of the Niobium Claim Group Property (the "Property"), a subset of the Commerce Resources' Eldor claims, located in northern Quebec. The agreement will be extended, with similar terms as originally agreed upon in January 2018 (see news release dated January 11th, 2018), for one additional year, until January 2024.

Saville Resources President and CEO Mike Hodge states "We are excited to have this extension to our Earn-in in place as we continue to explore and delineate the Mallard and Miranna prospects at the Property. Our exploration since acquiring the option has resulted in the best niobium drill intersections to date at Mallard and has confirmed high-grade niobium at depth in the first drill holes to test the Miranna Prospect. We are very excited to follow-up with additional drilling at these two prospects in the coming year ahead."

The Niobium Claim Group Property consists of 26 contiguous mineral claims, encompassing an area of approximately 1,223 hectares, and is considered prospective for niobium, tantalum, phosphate, and fluorspar. The Property includes the Miranna Target, where 5.9% Nb₂O₅ and 1,220 ppm Ta₂O₅ has been returned in boulder sampling and 0.72% Nb₂O₅ over 20.4 m, including 1.20% Nb₂O₅ over 3.1 m (EC21-180), has been returned in initial drill testing. Additionally, the Property hosts the more advanced Mallard Prospect where drilling has returned wide intercepts of mineralization, including 1.00% Nb₂O₅ over 17.1 m, within a larger interval of 0.82% Nb₂O₅ over 42.3 m (EC21-175)

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and 'Qualified Person' as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, supervised the preparation of the technical information in this news release.

About Saville Resources Inc.

The Company's principal asset is the Niobium Claim Group Property, situated within the central Labrador Trough, Quebec, and 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 prospective for niobium, tantalum, phosphate, and fluorspar. The Property includes the Miranna Target, where prior boulder sampling in the area has returned 5.9% Nb₂O₅ and 1,220 ppm Ta₂O₅, as well as the Mallard Prospect where drilling has returned wide intercepts of mineralization, including 1.00% Nb₂O₅ over 17.1 m, within a larger interval of 0.82% Nb₂O₅ over 42.3 m (EC21-175).

On Behalf of the Board of Directors

[Saville Resources Inc.](#)

"Mike Hodge"

Mike Hodge
President
Tel: 604.681.1568

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.

Forward Looking Statements

This news release contains forward-looking statements, which includes any information about activities, events or developments that the Company believes, expects or anticipates will or may occur in the future. Forward looking statements in this news release include the extension of the exploration earn-in agreement and that we anticipate Saville will undertake a drilling exploration program on the Niobium Claim group property; that Ashram has the potential to become a long-term supplier to the met-spar and acid-spar markets; and that the Company is positioning to be one of the lowest cost rare earth element producers globally. 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 events, activities or developments from coming to fruition include: that Saville may not undertake, or complete, any exploration work on the Niobium Claim group property; that we may not be able to fully finance any additional exploration on the Ashram Project; that even if we are able raise capital, costs for exploration activities may increase such that we may not have sufficient funds to pay for such exploration or processing activities; the timing and content of any future work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumptions based on limited test work and by comparison to what are considered analogous deposits that, with further test work, may not be comparable; testing of our process may not prove successful or samples derived from the Ashram Project may not yield positive results, and even if such tests are successful or initial sample results are positive, the economic and other outcomes may not be as expected; the availability of labour and equipment to undertake future exploration work and testing activities; geopolitical risks which may result in market and economic instability; and despite the current expected viability of the Ashram Project, conditions changing such that even if metals or minerals are discovered on the Ashram Project, the project may not be commercially viable; The forward-looking statements contained in this news release are made 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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