

# Tier One Silver to Raise C\$2.5 Million in Equity Financing

03.04.2023 | [ACCESS Newswire](#)

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VANCOUVER, April 3, 2023 - [Tier One Silver Inc.](#) (TSXV:TSLV) ("Tier One" or the "Company") is pleased to announce that it is undertaking a non-brokered private placement of up to 10 million units of the Company (each, a "Unit") at an offering price of C\$0.25 per Unit (the "Unit Price") for gross proceeds to the Company of up to C\$2,500,000 (the "Offering").

Each Unit shall consist of one common share of the Company (a "Share") and one full common share purchase warrant of the Company (each, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one common share of the Company at a price of C\$0.35 at any time on or before the date which is 24 months after the closing date of the Offering.

The Company plans to use the net proceeds of the Offering to commence the planned upcoming drill program at the Curibaya project, for continued advancement of the Hurricane project and for general working capital purposes. Hurricane expenditure and working capital funding apply only if target raise is exceeded.

In accordance with applicable securities laws, the Shares and Warrants issued under the Offering will be subject to a four-month and one day hold period from the date of issuance in Canada. While the Offering is non-brokered, referral fees may be paid on a portion of the proceeds to eligible persons, where permitted by applicable law. Closing of the Offering is anticipated to occur on or about April 21, 2023, subject to the receipt of investor documentation, funds and TSX Venture Exchange approval. There is no minimum upon which the closing of the Offering is conditional, and any upsize will be announced in the context of the market. It is possible that insiders of the Company may participate in the placement relying on the exemption from the formal valuation and minority shareholder approval requirements of Canadian Multilateral Instrument 61-101 (Protection of Minority Shareholders in related Party Transactions) pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of any securities issued to nor the consideration paid by such person could exceed 25% of the Company's market capitalization.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not

be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press 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 State in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Tier One Silver Inc.](#)

Peter Dembicki  
President, CEO and Director

For further information on [Tier One Silver Inc.](#), please contact Natasha Frakes, VP of Communications, at (778) 729-0600 or [info@tieronesilver.com](mailto:info@tieronesilver.com).

About Tier One

Tier One Silver is an exploration company focused on creating value for shareholders and stakeholders through the discovery of world-class silver, gold and base metal deposits in Peru. The Company's management and technical teams have a strong track record in raising capital, discovery and monetization of exploration success. The Company's exploration assets in Peru include: Hurricane Silver, Coastal Batholith, Corisur and the flagship project, Curibaya. For more information, visit [www.tieronesilver.com](http://www.tieronesilver.com).

#### Forward Looking Information and General Cautionary Language

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events in connection with the planned financing. Forward-looking statements are not historical facts and therefore may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be heavily relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements in regard to the Company's exploration plans, the size and closing of the Offering and the use of proceeds of the Offering.

Readers should refer to the risks discussed in the Company's Annual Information Form and Management's Discussion & Analysis for the year ended December 31, 2022, and subsequent continuous disclosure filings with the Canadian Securities Administrators available at [www.sedar.com](http://www.sedar.com).

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.

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