

# Saville Resources Announces Termination of Earn In Agreement for Niobium Claim Group with Commerce Resources Corp.

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VANCOUVER, Jan. 12, 2024 - [Saville Resources Inc.](#) (TSXv:SRE)(FSE:S0J) (the "Company" or "Saville") wishes to announce that it has entered into a termination and forgiveness of debt agreement with [Commerce Resources Corp.](#) ("Commerce"), whereby the parties have mutually agreed to terminate the earn in agreement between Commerce and Saville on the Niobium Claim Group Property entered into in January 2018, and extended on January 11, 2023

The Niobium Claim Group Property (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 fluor spar. The Property includes the Miranna Target, where 5.9% Nb<sub>2</sub>O<sub>5</sub> and 1,220 ppm Ta<sub>2</sub>O<sub>5</sub> has been returned in boulder sampling and 0.72% Nb<sub>2</sub>O<sub>5</sub> over 20.4 m, including 1.20% Nb<sub>2</sub>O<sub>5</sub> 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% Nb<sub>2</sub>O<sub>5</sub> over 17.1 m, within a larger interval of 0.82% Nb<sub>2</sub>O<sub>5</sub> over 42.3 m (EC21-175) (see Saville news release dated September 1, 2022).

The 2022 drill program by Saville targeted the niobium zone previously reported in drill hole EC21 -175 further at depth (EC22-201, 202, and 203) and along strike (EC22-203). The 2022 drill holes, each drilled to 200 m depth, returned well-mineralized niobium intervals, and continue to demonstrate the potential for a sizeable niobium mineralized zone to extend from depth to surface, as well as laterally, at the Mallard Prospect (see Saville news dated January 23, 2023).

Pursuant to the agreement, Commerce had granted Saville the right to earn a 75% interest in the Property. This right has now been terminated. Commerce also announces that it has forgiven debts owed by Saville, which totaled \$369,290.16, accrued as the result of various loans and other advances made by Commerce to Saville.

On Behalf of the Board of Directors

[Saville Resources Inc.](#)

"Mike Hodge"

Mike Hodge  
President  
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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.

Forward-Looking Statements.

Statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements are statements that are not historical, and consist primarily of projections -statements regarding future plans, expectations and developments. Words such as "expects", "intends", "plans", "may", "could", "potential", "should", "anticipates", "likely", "believes" and words of similar import tend to identify

forward-looking statements. Forward-looking statements in this news release include statements that the Property had the potential for a sizeable niobium mineralized zone. These forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

#### 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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