

Capitan Silver Announces C\$1.5 M Non-Brokered Private Placement

04.03.2024 | [Newsfile](#)

Vancouver, March 4, 2024 - [Capitan Silver Corp.](#) (TSXV: CAPT) ("Capitan" or "the Company") is pleased to announce that with the support of its large shareholders it intends to raise C\$1.5 million, by way of a non-brokered private placement of 10 million common shares (the "Shares") at a price of C\$0.15 per Share (the "Private Placement"). Capitan intends to use the net proceeds from the Private Placement to continue to advance the Cruz de Plata gold-silver project, evaluate potential acquisitions as well as to fund working capital and general corporate expenses.

The closing of the Private Placement is expected to occur on or about March 29th, 2024, and is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX-V. All securities issued pursuant to the Private Placement will be subject to a four month hold period in accordance with applicable Canadian securities laws. There is no material fact or material change regarding Capitan that has not been generally disclosed.

This press release does not constitute an offer to sell or a solicitation of an offer to sell 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 "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available.

About Capitan Silver Corp.

Capitan Silver is a well-funded junior exploration company focused on its 100% owned gold and silver Cruz de Plata Project in Durango, Mexico. The Company is led by a management team that has successfully advanced and developed several heap leach operations in Mexico over the past 16 years.

More information for the Company can be found at www.capitansilver.com.

ON BEHALF OF [Capitan Silver Corp.](#)

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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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