

# Saville Resources Inc. Announces Closing of \$1,040,250 Private Placement

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VANCOUVER, May 21, 2024 - [Saville Resources Inc.](#) (TSXV:SRE) (FSE:S0J) (the "Company") is pleased to announce it has closed its upsized non-brokered private placement of 20,805,000 units ("Units") at a price of \$0.05 per Unit for gross aggregate proceeds of \$1,040,250 (the "Offering"). Each Unit consists of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable to acquire one common share of the Company at a price of \$0.075 per share for a period of 12 months from the date of issuance. For more information concerning the Offering, please see the Company's news releases dated May 1, 2024 and May 10, 2024.

The Company expects to use the net proceeds of the Offering for general corporate purposes and working capital. The Offering remains subject to acceptance by the TSX Venture Exchange. All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day.

On behalf of the Board of Directors

[Saville Resources Inc.](#)

"Mike Hodge"

Mike Hodge, President  
Tel: 604.681.1568

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. 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.

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

## Cautionary Statement Regarding 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 include, but are not limited to, statements concerning the Offering, including the anticipated use of proceeds of the Offering and the timely receipt of all necessary approvals for the Offering. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to market conditions and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual

results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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