Defiance Silver Signs Long-Term Access Agreement at Tepal

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Vancouver, June 3, 2025 - Defiance Silver Corp. (TSXV: DEF) (FSE: D4E) (WKN: A1JQW5) ("Defiance" or the "Company") is pleased to announce that through its subsidiary, Geologix Mexico S.A. de C.V., it has successfully secured a long-term surface access agreement (the "Agreement") for its 100%-owned Tepal Gold-Copper Project, located in Michoacán, Mexico.

Surface Rights Agreement Highlights
Under the terms of the six-year agreement, the Company has secured the right to conduct surface exploration, drilling, and engineering studies at the Tepal Gold-Copper project.

Chris Wright, Executive Chairman & CEO of Defiance Silver, commented:

"Securing long-term surface access to the Tepal Project represents a key milestone event for Defiance. This is the first formal agreement with the surface landowner, and it provides the certainty we need to advance our exploration and development work, such as: detailed mapping, sampling, and drilling across the North, South, and Tizate zones, while also evaluating new targets within the broader project area."

Restructured Option to Acquire Royalty at the Tepal Project
Defiance is pleased to announce that it has successfully restructured the option agreement (See News Release dated January 16th, 2023) to acquire the 2.5% Net Smelter Return (NSR) royalty associated with its Tepal Gold-Copper project with the project vendor, Minera Tepal S.A. de C.V. The revised payment schedule for the NSR option agreement is USD$75,000/month starting July 1, 2025 through February 1, 2026, and then USD $150,000/month from July 1, 2026 through September 1, 2027.

Extension of San Acacio Option Payment
Additionally, the Company has secured an extension for the final payment of the option agreement on the San Acacio land package at its Zacatecas Silver-Polymetallic project. Defiance through its wholly owned subsidiary, Minera Santa Remy S.A., has, at the Vendor's request, agreed to extend the term of its option to acquire 100% of the San Acacio property in the Zacatecas district. As a result of this amendment, the scheduled payment due March 31, 2025, has now been changed to June 30, 2026 (See October 31st and December 20th, 2024 news for more details). The amendment was signed by both parties and is pending ratification in the presence of a notary public in Mexico City. There were no changes to the economic terms of the option agreement.

On behalf of Defiance Silver Corp.
"Chris Wright"
Chairman and CEO

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Cautionary Statements Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. Forward-looking statements are generally identifiable by use of the words "believe", "expect", "anticipate", "contemplate", "plan", "intend", "continue", "budget", "estimate", "may", "will", "schedule", "understand" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements relate to, among other things: the Company's ability to complete certain payments in relation to its Tepal and Zacatecas projects.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Defiance, are inherently subject to significant technical, political, business, economic and competitive uncertainties and contingencies, which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things and without limitation: political risks associated with the Company's operations in Mexico; the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances; failure to establish estimated mineral resources; the possibility that future exploration results will not be consistent with the Company's expectations; and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. For additional risk factors, please see the Company's most recently filed Management Discussions & Analysis for its financial year ended June 30, 2024 available on SEDAR+ at www.sedarplus.ca.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known, and unknown could cause actual results, performance or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Defiance, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

About Defiance Silver Corp.

Defiance Silver Corp. (TSXV: DEF) (OTCQX: DNCVF) (FSE: D4E) is an exploration and development company advancing the district-scale Zacatecas project, located in the historic Zacatecas Silver District and the Tepal Gold/Copper Project in Michoacán state, Mexico. Defiance is managed by a team of proven mine developers with a track record of exploring, advancing, and developing several operating mines and advanced resource projects. Defiance's corporate mandate is to advance its projects through capital-efficient exploration, focused on resource growth and new mineral discoveries.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/254398