



DEFIANCE INCREASES LOAN FINANCING

FOR RELEASE: September 24, 2018

**TSXV: DEF
OTC: DNCVF**

Defiance Silver Corp. (“Defiance”) announces that, further to its news releases of June 19, 2018 and September 17, 2018, it has increased its third party loan facility from \$700,000 to up to \$1,120,810. The additional proceeds provide Defiance with the funding necessary to complete its proposed merger with ValOro Resources Inc. (see news release dated September 17, 2018), and to continue its exploration of the San Acacio Silver project in Zacatecas, Mexico.

The loan is unsecured, bears interest at the rate of 1% per month, and matures on the earlier of September 17, 2019 or the date Defiance closes its next equity financing. Defiance will pay a commitment fee of 2.0% of the loan, payable on maturity or repayment; and will issue 1,618,500 warrants to the lender, each warrant entitling the lender to acquire one common share of Defiance at \$0.26 until September 17, 2019. The issuance of the bonus warrants will be subject to the approval of the TSX Venture Exchange.

About Defiance Silver Corp.

Defiance Silver Corp. (DEF | TSX Venture Exchange; DNCVF | OTC; D4E | Frankfurt) is a silver explorer and developer advancing the San Acacio Deposit, located in the historic Zacatecas Silver District of central Mexico. Defiance is managed by a team of proven mine developers with a track record of exploring and developing seven operating mines to date. Defiance’s corporate mandate is to expand San Acacio to become one of Mexico’s premier high grade wide vein silver deposits. A [Panoramic Video on the San Acacio Deposit](#) is available on our website.

On behalf of Defiance Silver Corp.

“Peter J. Hawley”

President & CEO
Chairman of the Board, Director

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