

## NOTICE

### **Change in Corporate Structure**

#### **Pursuant to Section 4.9 of National Instrument 51-102**

**1. Names of parties to the transaction:**

Vizsla Silver Corp. (“**Vizsla Silver**”) and Vizsla Copper Corp. (“**Vizsla Copper**”).

**2. Description of the transaction:**

Under an arrangement agreement (the “**Arrangement Agreement**”) dated April 19, 2021 between Vizsla Silver and Vizsla Copper, a wholly-owned subsidiary of Vizsla Silver at such time, Vizsla Silver and Vizsla Copper agreed to complete a statutory plan of arrangement pursuant to section 288 of the *Business Corporations Act* (British Columbia) whereby Vizsla Silver would distribute all of the common shares of Vizsla Copper (the “**Vizsla Copper Shares**”) held by Vizsla Silver (such Vizsla Copper Shares, being the “**Spin-Out Shares**”) to the holders of Vizsla Silver common shares (“**Vizsla Silver Shareholders**”) such that Vizsla Silver Shareholders (other than dissenting Vizsla Silver Shareholders) would become holders of the Spin-Out Shares (the “**Arrangement**”). On September 20, 2021 (the “**Effective Date**”), Vizsla Silver and Vizsla Copper completed the Arrangement.

Following the Effective Date, Vizsla Copper ceased to be a wholly-owned subsidiary of Vizsla Silver. Vizsla Copper expects that the Vizsla Copper Shares will be listed for trading on the TSX Venture Exchange under the symbol “VCU” in September 2021. Vizsla Silver’s common shares continue to be listed on the TSX Venture Exchange under the symbol “VZLA”. The Arrangement, as more fully described in the Vizsla Silver management information circular dated May 14, 2021, was approved at the special meeting of Vizsla Silver Shareholders on June 15, 2021 and by the Supreme Court of British Columbia on June 18, 2021.

**3. Effective date of the transaction:**

September 20, 2021

**4. Names of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity:**

In connection with the Arrangement, Vizsla Copper became a reporting issuer in all provinces and territories of Canada.

**5. Date of the reporting issuer’s first financial year-end after the transaction if Section 4.9(a) or 4.9(b)(ii) of National Instrument 51-102 applies:**

The first financial year-end for Vizsla Copper following the Arrangement will be April 30, 2022.

- 6. The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction if Section 4.9(a) or 4.9(b)(ii) of National Instrument 51-102 applies:**

July 31, 2021; October 31, 2021; January 31, 2021; April 30, 2022.

- 7. The documents that were filed under National Instrument 51-102 that described the transaction and where those documents can be found in electronic format if Section 4.9(a) or 4.9(b)(ii) of National Instrument 51-102 applies:**

The following documents are available on SEDAR ([www.sedar.com](http://www.sedar.com)) under the issuer profile of Vizsla Silver:

1. News Release dated April 20, 2021;
2. Material Change Report dated April 27, 2021;
3. Notice of Meeting and Management Information Circular dated May 14, 2021.

Dated: September 20, 2021.