DEFIANCE ANNOUNCES LOAN EXTENSION

FOR RELEASE: December 19, 2019 **TSXV: DEF**
OTC: DNCVF

Defiance Silver Corp. ("Defiance") is pleased to announce that it has extended the Loan from Windermere Capital Fund SPC (on behalf of the Navigator Segregated Portfolio) for an additional year. The Loan will mature on December 21, 2020. During 2019, the loan balance was reduced by $500,000.

The principal balance on extension is $1,221,649.30 and the Loan will bear interest at the rate of 10% per annum, accrued daily. Defiance will issue 2,350,000 warrants to the Lender, each warrant entitling the holder to acquire one common share of Defiance at $0.20 until December 21, 2020. The issuance of the warrants will be subject to the approval of the TSX Venture Exchange. The Loan is secured by the assets of the Company's subsidiaries.

About Defiance Silver Corp.

Defiance Silver Corp. (DEF | TSX Venture Exchange; DNCVF | OTC; D4E | Frankfurt) is an exploration company advancing the district-scale San Acacio Silver Deposit, located in the historic Zacatecas Silver District and the 100% owned 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 expand the San Acacio and Tepal projects to become premier Mexican silver and gold deposits.

On behalf of Defiance Silver Corp.
"Chris Wright"
Chairman of the Board

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