

Capitan Silver Announces Results of Annual and Special Meeting of Shareholders

Vancouver, British Columbia--(Newsfile Corp. - August 11, 2023) - **CAPITAN SILVER CORP. (TSXV: CAPT) ("Capitan" or "the Company")** is pleased to provide the results of its Annual and Special Meeting of Shareholders which was held on June 23, 2023.

At the Annual and Special Meeting of shareholders, 36,403,953 shares were voted and the Company received majority shareholder approval for the following:

1. Elected one new and re-elected four incumbent directors, total of three directors for the ensuing year as follows:

Director	Votes For
Alberto Orozco	29,552,800
John-Mark Staude	29,553,059
Arturo Bonillas	33,569,065

2. To appoint Davidson & Company, LLP, as auditors of the Company for the ensuing year.
3. To ratify, confirm and approve the Company's new 10% rolling stock option plan as required under amended TSX Venture Exchange Policy 4.4.

Details of the matters approved at the meeting are set out in the Company's Information Circular dated May 12, 2023 and available under the Company's profile on SEDAR at www.sedarplus.ca.

About Capitan Silver Corp.

Capitan Silver is a well-funded junior exploration company focused on its 100% owned gold and silver Cruz de Plata Project in Durango, Mexico. The Company is led by a management team that has successfully advanced and developed several heap leach operations in Mexico over the past 16 years.

More information for the Company can be found at www.capitansilver.com

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