



November 28, 2019

TSX-V: VZLA

News Release

Vizsla Resources Announces First Closing of C\$4 Million Brokered Private Placement

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Vancouver, BC (November 28, 2019) **Vizsla Resources Corp.** (TSX.V: VZLA) (“Vizsla Resources” or the “Company”) is pleased to announce that it has closed the first tranche of \$3.6 million of the previously announced \$4 million private placement (the “Offering”), led by PI Financial Corp. and a syndicate of agents (collectively, the “Agents”). The balance of the Offering is expected to close on December 5, 2019.

Pursuant to the Offering, the Company issued 9,058,500 common shares (the “Shares” or the “Common Shares”) at a price of \$0.40 (the “Issue Price”), for gross proceeds of \$3,623,400. The Company paid a cash commission equal to 6% of the gross proceeds of the Offering and issued 543,510 compensation options (the “Compensation Options”) to the Agents. Each Compensation Option is exercisable to acquire one Common Share at the Issue Price until November 28, 2021.

The net proceeds from the Offering will be used for exploration expenditures on the recently consolidated Panuco-Copala precious metals district in Mexico and for working capital.

The Company expects to close the previously announced \$2 million non-brokered private placement on or about December 6, 2019.

All securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the date of issuance.

Completion of the Offering is subject to the final approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors,

Michael Konnert
President and CEO

About Vizsla Resources

Vizsla Resources is led by an experienced management team and the Company has an option to acquire 100% of the newly-consolidated 9,386.5 Ha Panuco district in southern Sinaloa, Mexico, in the Municipio of Concordia. The property covers the historic Panuco-Copala silver and gold mining district that has been in production for

over 450 years. The option allows for the acquisition of a mill, mines, tailings facilities, roads, power and permits. Recent results from the project have demonstrated high-grade silver and gold results.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, the results of financing efforts, the completion of due diligence and the results of exploration activities - that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Forward-looking statements in this news release include, but are not limited to, statements regarding the anticipated closing date of the balance of the Offering and the use of proceeds from the Offering. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.