



(VZLA-TSX-V)

FOR IMMEDIATE RELEASE

November 6, 2019

**VIZSLA CLOSES ACQUISITION OF OPTIONS ON PANUCO
SILVER-GOLD MINES IN MEXICO**

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Vancouver, British Columbia (November 6, 2019) – Vizsla Resources Corp. (TSX-V: VZLA) (“Vizsla” or the “Company”) is pleased to announce that it has closed its previously-announced acquisition (the “**Acquisition**”) of an option over the consolidated minerals rights, infrastructure and processing facilities comprising the large-scale Panuco-Copala (“**Panuco**”) precious metals camp in Sinaloa, Mexico. The Acquisition received final approval from the TSX Venture Exchange (“**TSX-V**”) on November 5, 2019 and closed on the same day.

Michael Konnert, President and CEO of Vizsla, stated: *“I am very happy to announce that we can now move past the regulatory approval process and focus on creating value for shareholders. We have a unique opportunity, for the first time ever, to systematically explore an established, producing vein field in Mexico, with the backend production option. We expect to release exploration results shortly to start demonstrating the potential of the district.”*

Transaction Summary

Pursuant to the definitive agreement dated September 13, 2019 between the Company, Canam Alpine Ventures Ltd. (“**Canam**”) and John Mirko (the “**Vendor**”), the Company acquired all of the issued and outstanding shares of Canam in exchange for a cash payment of CAD\$45,000 and the issuance of 6,000,000 common shares of Vizsla (the “**Payment Shares**”) to the Vendor. The Payment Shares are subject to resale restrictions as follows: 10% of the Payment Shares will be released on closing of the Acquisition (subject to a statutory 4-month hold period) and an additional 15% of the Payment Shares will be released every 6 months thereafter.

Canam is now a wholly-owned subsidiary of the Company, and holds options (the “**Options**”) to acquire a 100% interest in the Panuco mining concessions and related infrastructure and processing facilities.

Vizsla has also agreed to issue to the Vendor 6,500,000 shares upon definition of a resource greater than 200,000 gold equivalent ounces, and 5,500,000 shares upon exercise of the Options (collectively, the “**Milestone Shares**”). Any Milestone Shares issued within three years of closing of the Acquisition will be subject to similar resale restrictions as the Payment Shares. Because the issuance of the Milestone Shares could result in the Vendor becoming a Control Person (as that term is defined in TSX-V policies) of the

Company based on the number of common shares currently outstanding, the TSX-V determined that the Acquisition required approval of the shareholders of the Company. The Company is pleased to confirm that it received the required support from the Company's shareholders in the form of written consents. The Company also issued 250,000 shares to Doug Seaton as a finder's fee.

Vizsla also wishes to confirm that it had previously loaned US\$700,000 to Canam in order to satisfy the initial payments due under the terms of the Options.

About Vizsla Resources

Vizsla is a mineral exploration company engaged in the business of the acquisition, exploration and development of mineral resource properties. Vizsla's common shares trade under the symbol "VZLA" on the TSX-V.

About the Panuco project

Vizsla 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 and the company is aggressively exploring the property.

The district contains intermediate to low sulfidation epithermal silver and gold deposits related to siliceous volcanism and crustal extension in the Oligocene and Miocene. Host rocks are mainly continental volcanic rocks correlated to the Tarahumara Formation

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

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the commencement of an exploration program on the Property and the expected release of exploration results.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Vizsla, future growth potential for Vizsla and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made

regarding, among other things, the price of silver, gold and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Vizsla's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Vizsla's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Vizsla has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the synergies expected from the Acquisition not being realized; business integration risks; fluctuations in general macro-economic conditions; fluctuations in securities markets and the market price of Vizsla's common shares; and the factors identified under the caption "Risk Factors" in Vizsla's management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Vizsla has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. Vizsla does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.