



Blende Silver Corp.
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Blende Silver Corp. Private Placement Closed

August 5, 2022

Vancouver, BC – Blende Silver Corp. (the “Company”) (TSXV: BAG) announces the non-brokered private placement announced April 26, 2022 is closed. As announced on June 8, 2022, gross proceeds of \$278,000 was raised by the issuance of 5,560,000 units (“Unit”) at a price of \$0.05 per Unit. Each Unit is comprised of one common share and one full share purchase warrant (a “Warrant”). Each Warrant is exercisable to purchase one common share of the Company at a price of \$0.10 per share expiring on June 9, 2026. Commissions of \$13,600 and 272,000 finders warrants exercisable to purchase one common share of the Company at a price of \$0.10 per share expiring on June 9, 2026 were issued in connection with this tranche.

There was Insiders participation of \$100,000 in the private placement. Thus the placement constitutes a “related party transaction” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) adopted in the Policy. The Company will rely on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, will exceed 25% of the Company’s market capitalization (as determined under MI 61-101).

Proceeds from the private placement will be used to advance the Blende property and for general working capital.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period in accordance with the policies of the TSX Venture Exchange.

About Blende Silver Corp.

Blende Silver Corp. is a Vancouver-based junior resource company focused on silver-zinc-lead exploration and development at the company's flagship Blende Deposit in north-central Yukon. The 100% owned property is the largest carbonate-hosted Ag-Zn-Pb deposit in Yukon and one of the largest undeveloped Ag-Zn-Pb deposits in Western Canada. It is winter-road accessible, 5,345 ha and situated 63 km northeast of Keno Hill, Yukon. The property has had more than \$9.2M in past exploration (\$5.2M by Blende Silver); including 25,195 meters of drilling in 132 drillholes.

For further information please contact:

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