



***Not for distribution to United States newswire services or for dissemination in the United States***

## **Plymouth Realty Capital Corp. Completes Qualifying Transaction and Name Change**

### **Satisfies Escrow Release Conditions of Brokered Financing of \$7,400,000 and Completes Non-Brokered Financing of \$1,859,200**

March 3, 2021 - Vancouver, British Columbia. **SILVERTON METALS CORP. (formerly, Plymouth Realty Capital Corp.) ("Silverton") (TSX-V: SVTN)** and **SILVER ONE RESOURCES INC. ("Silver One")** are pleased to announce that Silverton has completed its previously announced "Qualifying Transaction" with the acquisition of three silver-focused Mexican mineral properties, being Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango (the "**Silver Properties**"), from Silver One by acquiring all of the issued and outstanding shares of KCP Minerals Inc. (the "**Transaction**"). As a result of the Transaction, Silverton is now a Tier 2 Mining issuer under the policies of the TSX Venture Exchange (the "**Exchange**").

Trading in the common shares of Silverton is expected to begin on the Exchange under the Company's new name "Silverton Metals Corp." and new stock symbol "SVTN" on March 5, 2021.

#### **Qualifying Transaction**

Under the terms of a share purchase agreement dated November 16, 2020, as amended January 4, 2021 and February 1, 2021, Silverton acquired from Silver One all of the issued and outstanding shares of KCP Minerals Inc., which holds a 100% interest in the Silver Properties, and, in consideration of which, Silverton agreed to pay to Silver One \$6,000,000 in cash and shares as follows: (a) pay \$1,250,000 in cash on closing, (b) issue 4,375,000 common shares of Silverton (the "**Consideration Shares**"), (c) pay \$750,000 in cash eighteen months after closing, and (d) pay \$500,000 in cash twenty four months after closing.

Silverton also granted a 1.5% net smelter return royalty (the "**Royalty**") on each of the Silver Properties. At the option of Silverton, Silverton may repurchase two-thirds (2/3) of the Royalty (being a 1% net smelter return royalty) with a payment equal to US \$500,000 for each of the Silver Properties.

The Consideration Shares issued to Silver One are subject to the Tier 2 value escrow requirements under the rules of the Exchange.

As a result of closing of the Transaction, the Brokered Private Placement and the Non-Brokered Private Placement, Silverton has 27,336,500 common shares issued and outstanding.

#### **Brokered and Non-Brokered Private Placement**

On January 8, 2021, Silverton, through Silverton Finco Inc. ("**Finco**"), completed its private placement offering through the issuance of 9,250,000 subscription receipts (each, a "**Subscription Receipt**") at a price of \$0.80 per Subscription Receipt for aggregate gross proceeds of \$7,400,000 (the "**Brokered Private Placement**") with a lead order from Palisades Goldcorp Ltd. The Brokered Private Placement was completed by a syndicate of underwriters led by Canaccord Genuity Corp. ("**Canaccord Genuity**") and including Sprott Capital Partners (together with Canaccord Genuity, the "**Agents**").

As a result of closing of the Transaction, each Subscription Receipt automatically converted into one common share of Silverton and one Silverton common share purchase warrant (each a "**Silverton**



**Warrant**). Each Silverton Warrant is exercisable for one Silverton Share at an exercise price of \$1.15 per share until March 2, 2024.

In connection with the closing of the Brokered Private Placement, the Agents received a cash commission equal to 6% of the gross proceeds from the Brokered Private Placement. In addition, the Agents received non-transferable common share purchase warrants equal to 6% of the number of Subscription Receipts issued under the Brokered Private Placement (each a “**Broker Warrant**”). Upon completion of the Transaction, each Broker Warrant will be exercisable into one Silverton Share at an exercise price of \$0.80 for a period of 24 months from the escrow release date.

On March 2, 2021, Silverton, through Finco, completed a non-brokered private placement for 2,324,000 units (each a “**Unit**”) at a price of \$0.80 per Unit for total proceeds of \$1,859,200 (the “**Non-Brokered Private Placement**”). As a result of closing of the Transaction, each holder of the Units received one Silverton Share and one Silverton Warrant. Each Silverton Warrant is exercisable for one Silverton Share at an exercise price of \$1.15 until March 2, 2024.

The proceeds of the Brokered and Non-Brokered Private Placement will be used for exploration activities on the Penasco Quemado and La Frazada Properties and for general working capital purposes.

**About the Silver Properties**

The Silver Properties consist of Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango located in Mexico.

**Peñasco Quemado, Sonora, Mexico**

Peñasco Quemado, is located in northern Sonora, 60 km south of the town of Sasabe on the US-Mexican border and comprises 3,746 hectares in seven concessions. A 2006 drilling program outlined a historical measured and indicated resource of 2.57 million tonnes at a grade of 117 g/t Ag for a silver resource of 9.63 million ounces. The silver mineralization is associated with manganese oxides in a near surface shallow westerly dipping zone of polymictic conglomerate in the northern part of the deposit and in stockwork quartz and manganese oxides in a rhyolite dome in the southern part of the deposit. The mineralization has been traced along a 2 km strike length and drilling to date has been relatively shallow, less than 100m deep, mainly focused on the silver-bearing conglomerate.

**Historical Mineral Estimate**

Resource Category (Underground)	Mineral Type	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
Measured	Oxides	0.12	152	0.60
Indicated	Oxides	2.44	115	9.03
Total M + I	Oxides	2.57	117	9.63
Inferred	Oxides	0.10	41	0.13

\*\* Silvermex Resources Limited reported in a technical report titled “Updated NI 43-101 Technical Report and Resource Estimate for the Penasco Quemado Silver Property” dated March 9, 2007 (filed on SEDAR on March 16, 2007), prepared by William J. Lewis and James A. McCrea, the above historical mineral estimate. The historical mineral estimate used “measured mineral resource”, “indicated mineral resource”

and “inferred mineral resource”. Although these categories are set forth in NI 43-101 and CIM, CIM has revised its definitions for mineral resources since the completion of the technical report that supports this resource estimate. Accordingly, Silverton considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Silverton. The data base for the historical resource estimate consisted of 24 reverse circulation holes from a 1981/82 program, 17 reverse circulation holes from a 2006 program and 8 diamond drill holes from a 2006 drill program. Assay data was available for all 49 of the drill holes and 12 trenches. The mineral resource estimate used a kriging estimation method to establish mineralized zones with a cut-off grade of 30 g/t Ag and assay’s capped at 700 g/t Ag. Resource blocks were estimated by ordinary kriging with samples within a search radius of 25 meters classified as a measured mineral resource, within 47 meters classified as an indicated mineral resource and within 70 meters classified as an inferred mineral resource. As required by NI 43-101, CIM definitions (August, 2004) were used to classify mineral resources with the classification of each kriged mineralized block dependent upon the number of penetrating holes. An in-situ block density of 2.50 t/cu meter was assigned the mineralized blocks. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore Silverton is treating these historical estimates as relevant but not current mineral resources.

### La Frazada, Nayarit, Mexico

La Frazada is located approximately 300 km northwest of Guadalajara and hosts silver rich epithermal veins with base metals. The 299-hectare exploration concession lies within the western foothills of the Sierra Madre Occidental. Access is good, being only a few kilometers from the main coastal highway with average elevations less than 200m above sea level. La Frazada was mined in the late 1890’s by an English company, with the Mexican revolution effectively stopping all activity by 1910. A small ornate smelter stack is all that remains of that early historical production. Two parallel quartz veins with galena and sphalerite have been traced for over 1800m along strike and host mineralization in three known mineralized shoots. La Frazada has a historical measured and indicated resource totaling 583,000 tonnes at 250 g/t Ag, 0.87% Pb, and 2.44% Zn; historical inferred resources are an additional 534,000 tonnes at 225 g/t Ag, 0.92% Pb, and 2.62% Zn. These resources are near surface and within the existing mine workings. A drilling program targeting deeper levels of the projected mineralized shoots has never been undertaken, but could appreciably add to the resource.

### Historical Mineral Estimate

Resource Category (Underground)	Mineral Type	Tonnes (Mt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Ag (Moz)	Au (oz)	Pb (Mlb)	Zn (Mlb)	Cu (Mlb)
Measured	Sulphides	0.30	260	0.20	0.88	2.36	2.54	1,900	5.86	15.78	0.63
Indicated	Sulphides	0.28	241	0.14	0.86	2.52	2.16	1,300	5.30	15.50	0.55
Total M+ I	Sulphides	0.58	251	0.17	0.87	2.44	4.70	3,200	11.16	31.28	1.18
Inferred	Sulphides	0.53	225	0.17	0.92	2.62	3.86	3,100	10.86	30.77	1.05

\* *Silvermex Resources Limited reported in a technical report titled “Technical Report and Preliminary Resource Estimate for the La Frazada Silver Property, El Zopilote Mining District, Nayarit, Mexico) dated November 24, 2008 (amended January 19, 2009) (filed on SEDAR on February 18, 2009), prepared by William J. Lewis, the above historical mineral estimate. The historical mineral estimate used “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource”. Although these categories are set forth in NI 43-101 and CIM, CIM has revised its definitions for mineral resources since the completion of the technical report that supports this resource estimate. Accordingly, Silverton considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Silverton. The data base for the historical resource estimate consisted of 729 samples; 233 belonging to the La Jabalina West*



vein, 384 to the La Frazada vein and 112 samples corresponding to the La Jabalina East-Tiro Real vein. The mineral resource estimate used a block model method with a cut-off grade of 80 g/t Ag, 0.75% Pb and 1% Zn. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore Plymouth is treating these historical estimates as relevant but not current mineral resources.

### **Pluton, Durango, Mexico**

Pluton is a 6,534-hectare property comprised of 3 contiguous exploration concessions. It is strategically located within the historic "Ojuela-Mapimi Mining District" and lies along the eastern front of the Sierra Madre Oriental in northern Durango. Exploration targets at Pluton are silver-lead-zinc carbonate replacement deposits, which may lie beneath the shallow alluvial cover. The property lies adjacent to and just north of the famous Mapimi Mining District, and west of Excellon's (TSX: EXN) Platosa mine, an active silver producer with grades greater than 1000 g/t AgEq. Aeromagnetometry and ZTEM surveys show that Pluton, Platosa and the Mapimi districts all lie on the edge of a 25km long and 15 km wide buried intrusion, which does not outcrop. These geophysical surveys, along with geochemistry and IP, resulted in a 3900 m diamond drill program in 2011 aimed at testing for high grade carbonate replacement mineralization in the favourable limestone horizon marginal to the intrusives. All holes encountered silver-lead-zinc mineralization in veins in a shale hornfels overlying the carbonate horizon, but none of the holes passed into the host carbonate rocks. This vein mineralization is interpreted as leakage into the nonreactive hornfels from the intrusion and/or carbonates below. The high-grade target of silver-rich massive sulfides could lie at the contact of the limestone and the downward projection of the mineralized fractures seen in the hornfels. An ancillary advantage to the district is that the Penoles Torreon smelter is only 50km away, and transport and power infrastructure is excellent.

### **Directors and Officers of the Company**

Following the Transaction, the leadership team of the Silverton:

- John Theobald - President, Chief Executive Officer and Director
- Killian Ruby - Chief Financial Officer & Corporate Secretary
- Gunther Roehlig - Director
- W. Barry Girling - Director

### **Early Warning**

Immediately prior to the Transaction, Silver One did not hold any common shares or other securities convertible into common shares of Silverton. As a result of the Transaction, Silver One has beneficial ownership of, or control or direction over, an aggregate of 4,375,000 Silverton Shares representing approximately 16.0% of the issued and outstanding Silverton Shares on a non-diluted basis, and 4,375,000 Silverton Shares and other securities convertible into Silverton Shares within 60 days, representing approximately 16.0% of the issued and outstanding Silverton Shares on a partially diluted basis.

The Silverton Shares were acquired for investment purposes and Silver One has no current intention to acquire control or direction over additional securities of Silverton as of the date of this news release, either alone or together with any joint actors. A copy of the early warning report providing further details of Silverton's holdings will be available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). A copy of those reports can be obtained by contacting Corporate Secretary, at (604) 617-5421.

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.



### **Qualified Person**

Mr. Born, P. Geo, a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

### **For further information please contact:**

Silverton Metals Corp.  
Gunther Roehlig  
(604) 683-0911  
[www.silvertonmetals.ca](http://www.silvertonmetals.ca)

### **About Silver One**

Silver One is focused on the exploration and development of quality silver projects.

The Company holds an option to acquire a 100%-interest in its flagship project, the past-producing Candelaria Silver Mine, Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria is being investigated. Additional opportunities lie in previously identified high-grade silver intercepts down-dip and the possibility of increasing the substantive silver mineralization along-strike from the two past-producing open pits.

The Company has staked 636 lode claims and entered into a Lease/Purchase Agreement to acquire five patented claims on its Cherokee project located in Lincoln County, Nevada, host to multiple silver-copper-gold vein systems traced to date for over 12 km along-strike. The property also has potential for limestone related polymetallic plus silver and gold and/or other intrusive related systems at depth.

Silver One holds an option to acquire a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect that lies within the "Arizona Silver Belt", immediately adjacent to the prolific copper producing area of Globe, Arizona.

In addition, the Company also holds a 100% interest in three significant silver assets located in Mexico – Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango, acquired from First Mining Gold.

### **For more information, please contact:**

Silver One Resources Inc.  
Gary Lindsey  
Phone: (720) 273-6224  
Email: [gary@strata-star.com](mailto:gary@strata-star.com)

### **Forward-Looking Statements**

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silverton cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Silverton's control. Such factors include, among other things: risks and uncertainties relating to Silverton's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Silverton undertakes no obligation to publicly update or revise forward-looking information.



***NEITHER 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.***