

NORSEMAN CAPITAL LTD. ANNOUNCES NAME CHANGE TO NORSEMAN SILVER INC.

Vancouver, British Columbia – (September 16, 2020) – NORSEMAN CAPITAL LTD. (the “**Company**”) (TSXV: NOC) announces that, further to its press release dated August 25, 2020, the TSX Venture Exchange (“**TSXV**”) has approved the Company’s proposed name change (the “**Name Change**”) to “Norseman Silver Inc.” The effective date for the Name Change is September 16, 2020 and it is expected that the common shares of the Company will be listed for trading on the TSXV under the symbol NOC at the open of trading on September 16, 2020.

Completion of the Name Change is subject to the receipt of all required regulatory approvals, including the approval of the TSXV. Pursuant to the provisions of the *Business Corporations Act* (British Columbia) and the articles of the Company, shareholder approval for the Name Change is not required, and consequently, the Company has not sought such shareholder approval.

For further information, please contact:

Sean Hurd
Chief Executive Officer and Director
T: (604) 505-4554

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.

Caution concerning forward-looking statements: The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include, but are not limited to, changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry, and an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “intends”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”, and similar expressions. Forward-looking statements in this release include, among other things, statements regarding the trading of common shares and business, economic, and political conditions in Canada. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.