

## **Norseman Silver Inc. Announces \$750,000 Non-Brokered Financing**

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Vancouver, British Columbia – December 15, 2021 – Norseman Silver Inc. (TSXV:NOC) (“Norseman” or the “Company”) is pleased to a non-brokered private placement of up to 2,500,00 flow-through units of the Company (each, a “FT Unit”) at a price of \$0.30 per FT Unit for aggregate gross proceeds to the Company of up to \$750,000 (the “Offering”).

Each FT Unit shall be comprised of one common share in the capital of the Company (each, a “FT Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”), each of which will qualify as a “flow-through share” as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the “Tax Act”), with each Warrant entitling the holder thereof to purchase one additional common share, which will not qualify as a “flow-through share”, at an exercise price of \$0.34 for a period of two (2) years from the Closing Date (as defined below).

The Company may pay finder’s fees of cash fees equal to 7.0% of the gross proceeds of the Offering raised by individual finders and finder warrants equal to 7.0% of the FT Units sold under the Offering raised by individual finders (each a “Finder Warrant”). Each Finder Warrant will be exercisable to purchase one common share for a period of two (2) years from the Closing Date at an exercise price of \$0.30 per share.

The gross proceeds raised from the sale of FT Units will only be used to incur “Canadian exploration expenses” that are “flow-through mining expenditures” (as such terms are defined in the Tax Act). The Offering will be conducted in all provinces of Canada pursuant to private placement exemptions. The closing of the Offering is subject to, among other things, the receipt of all necessary approvals from the TSX Venture Exchange (the “TSXV”). Closing of the Offering will occur on December 30<sup>th</sup>, 2021 or such other date selected by the Company (the “Closing Date”).

Pursuant to applicable Canadian securities laws, all securities issued and issuable in connection with the Offering will be subject to a four (4) month hold period commencing on the Closing Date.

For further information, please contact:

Sean Hurd  
Chief Executive Officer  
T: 604 505-4554

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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.

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to complete the Offering on the terms or on the timeline as announced or at all, 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, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law