

Defiance Silver Corp. Executes Share Exchange Agreement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Sept. 25, 2013) - [Defiance Silver Corp](#) (TSX VENTURE:DEF) (Defiance) has entered into a share exchange agreement with Global Resources Investments Ltd ("GRIL"), an arm's length party to Defiance. Under the agreement, Defiance will issue to GRIL 5,100,000 common shares at a deemed price of 0.10 per share.

GRIL has been established to exploit investment opportunities in the junior mining and natural resource sectors worldwide, with an investment objective to generate medium and long-term capital growth.

GRIL will re-register as a public company and be constituted as an investment trust with the name Global Resources Investment Trust Plc ("GRIT") and seek admission of its ordinary shares on the main market for listed securities on the London Stock Exchange.

In consideration for acquiring the Defiance shares, GRIT will issue and deliver to Defiance 311,610 ordinary shares of GRIT at a deemed value of £1.00 per share (the "GRIT Shares"). Defiance will then sell the GRIT Shares through the facilities of the London Stock Exchange to realize the private placement proceeds.

As of the date hereof, Defiance has 23,947,749 Common Shares issued and outstanding. Upon completion of the proposed transaction, GRIL would hold 5,100,000 Common Shares of 29,047,749 representing about 17.6% of Defiance's issued and outstanding Common Shares on a non-diluted basis.

Closing of the transaction is subject to a number of conditions precedent, including approval of the TSX Venture Exchange, and GRIT successfully listing on the London Stock Exchange.

About Defiance Silver Corp:

Defiance is a near term silver producer engaged in the acquisition, exploration, and development of advanced silver projects in the Zacatecas Silver District, Mexico. The Company's efforts are focused on: 1) the exercising of an option to purchase the San Acacio Mine, 2) the purchase and refurbishment of the 200 tpd Santa Gabriela Mill, and 3) the definition of feed for the Santa Gabriela Mill from surface dumps and from the San Acacio Mine with its 43-101 compliant silver resource (reference Defiance Silver Corp New release dated October 25, 2012).

Disclaimer: Although Defiance is working to bring the Santa Gabriela Mill and the San Acacio Mine back into production, Defiance has not completed a 43-101 compliant Feasibility Study. Hence the project has increased uncertainty and increased economic and technical risks of failure associated with its development.

Mr. Bruce Winfield, P. Geo., President and CEO of the Company is the Qualified Person for information contained in this press release. Mr. Winfield is a Qualified Person within the meaning of NI 43-101.

On behalf of the Directors,

Bruce Winfield
President and CEO

For additional information please visit the Company's website at www.defiancesilver.com.

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

Forward-Looking Statements. This Defiance News Release may contain certain "forward-looking" statements and information relating to Defiance that are based on the beliefs of Defiance management, as well as assumptions made by and information currently available to Defiance management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. Specifically, there is no assurance Defiance will be able to close the share exchange on the terms and conditions referred to above. Defiance does not assume the obligation to update any forward-looking statement.

Contact

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