

Aftermath Silver Announces \$2.5M Financing

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Vancouver, February 6, 2019 - [Aftermath Silver Ltd.](#) (TSXV: AAG.H) (the "Company" or "Aftermath Silver") is pleased to announce a non-brokered private placement of up to 23,809,524 shares at a price of \$0.105 per share. The private placement is subject to the approval of the TSX Venture Exchange and the securities will be subject to a four month and one day hold period under securities laws.

The Company intends to use the net proceeds from the private placement for the acquisition and exploration of the Challacollo and Cachinal Silver-Gold projects in Chile (see news release dated January 15, 2019), and for general working capital.

Challacollo Silver-Gold Project

Aftermath recently entered into a non-binding letter of intent with Mandalay Resources Inc. to purchase its 100% interest in the Challacollo silver-gold project in Chile. Challacollo is a low-sulphidation epithermal deposit which hosts a historic 30 million silver ounce Indicated Mineral Resource (4.7 million tonnes at 200 g/t silver) and a 6.9 million silver ounce Inferred Mineral Resource (1.6 million tonnes of 134 g/t), with associated gold credits.

Previous drilling concentrated on the principal vein (Lolo Vein) to a depth of about 200 m below surface. Aftermath will focus its initial exploration efforts on parallel vein systems, not included in the historic Mineral Resource, that have some preliminary drilling. The oxidation level bottoms at approximately 200 m below surface; however, the down-dip extent of the mineralized structures remains unknown. Gold and base metal grades are generally observed to increase with depth.

The Challacollo project is located in Chile's Tarapaca Region (Region I). The project is approximately 30 km east of the Pan American Highway. Power transmission lines are located 15-30 km from the property. The Project includes water rights. For further details please see the Company news release August 1, 2018.

Cachinal Silver-Gold Project

The Company has also entered into a definitive agreement with Halo Labs Inc (Formerly [Apogee Opportunities Inc.](#)) to purchase its 80-per-cent interest in the Cachinal silver-gold project, Chile. Cachinal is a low-sulphidation epithermal deposit which hosts a current CIM compliant 18.4 million silver ounce Indicated Mineral Resource (5.66 million tonnes of 101 g/t) and 3 million silver ounce Inferred Mineral Resource (0.82 million tonnes of 115 g/t), with associated gold credit.

Shallow drilling has defined the current mineral resources principally to a depth of 150 m below surface and provides sufficient evidence to interpret the presence of high-grade shoots within the vein system extending below the base of a potential open pit. Following these high-grade shoots to depth with drilling will be the initial focus of the Company's efforts to expand the silver-gold mineralisation. The oxidation level bottoms at about 120 - 150 m below surface; however, the down-dip extent of the mineralized structures remains unknown.

The Cachinal Silver-Gold Project is located in Chile's Antofagasta Region (Region II). The project is located about 40 km east of the Pan American Highway, in a nearly flat plain at an elevation of around 2,700 m above sea level, 16 km north of Austral Gold's Guanaco gold-silver mine. For further details please see the Company news release June 25, 2018.

Qualified Person

Peter Voulgaris, MAIG, MAusIMM, a consultant to the Company, is a non-independent qualified person as defined by NI 43-101. Mr. Voulgaris has reviewed the technical content of this news release, and consents to the information provided in the form and context in which it appears.

About Aftermath Silver Ltd

[Aftermath Silver Ltd.](#) is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on silver in Chile. The Company is focused on growth through the discovery and acquisition of quality projects in stable jurisdictions. Aftermath continues to seek new opportunities to take advantage of the relatively low silver price.

ON BEHALF OF THE BOARD OF DIRECTORS

"Sean Hurd"

Sean Hurd, President & CEO
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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the applicable Canadian Securities laws. All statements in this release, other than statements of historical facts are forward looking statements, including the anticipated time and capital schedule to production; estimated project economics, including but not limited to, mill recoveries, payable metals produced, production rates, payback time, capital and operating and other costs, IRR and mine plan; expected upside from additional exploration; expected capital requirements; and other future events or developments. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued availability of capital and financing; differing results and recommendations in the Feasibility Study; and general economic, market or business conditions. In addition, forward-looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate. The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through Vendetta Mining's profile at www.sedar.com.

There is no certainty that any forward-looking statement will come to pass and investors should not place undue reliance upon forward-looking statements. The Company does not undertake to provide updates to any of the forward-looking statements in this release, except as required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/42681>

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