

Canadian Silver Hunter Announces Debt Settlement

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Toronto, July 30, 2020 - [Canadian Silver Hunter Inc.](#) (TSXV: AGH.H) (the "Company") announces that it has reached an agreement to settle \$216,429 of indebtedness relating to the provision of management services for 3,092,700 common shares ("Common Shares"), at a deemed price of \$0.07 per Common Share, which will be issued to the Company's Chief Executive Officer (the "Debt Settlement"). All securities issued pursuant to the Debt Settlement will be subject to a four-month statutory hold period in accordance with applicable securities legislation.

The issue of the Common Shares in connection with the Debt Settlement received disinterested shareholder approval at the annual and special meeting of the shareholders of the Company held on May 25, 2020. The Debt Settlement remains subject to final approval of the TSX Venture Exchange.

The Debt Settlement constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as an insider of the Company acquired 3,092,700 Common Shares in connection with the Debt Settlement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Common Shares being issued to insiders in connection with the Debt Settlement does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Debt Settlement because the Company wanted to improve its financial position as expeditiously as possible.

Pursuant to the Debt Settlement, Mr. Jeffrey Hunter acquired 3,092,700 Common Shares of the Company. Prior to the completion of the Debt Settlement, Mr. Hunter owned and controlled, 5,396,000 Common Shares of the Company and 500,000 options to purchase Common Shares, representing approximately 29.59% of the issued and outstanding Common Shares on a non-diluted basis and approximately 31.47% of the issued and outstanding Common Shares on a partially diluted basis. Following completion of the Debt Settlement, Mr. Hunter will own and control 8,488,700 Common Shares of the Company, representing approximately 39.80% of the issued and outstanding Common Shares on a non-diluted basis and 41.18% of the issued and outstanding Common Shares on a partially diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Mr. Hunter may from time to time increase or decrease his holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR at www.sedar.com.

For more information please contact:

Jeffrey Hunter
President & CEO
(416) 707-4230
jhunter@cshi.ca

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This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in

the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. 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. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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