

Highlander Silver Announces Effective Date for Share Consolidation

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Vancouver, October 12, 2023 - [Highlander Silver Corp.](#) (CSE:HSLV) (the "Company" or "Highlander Silver") announces that, further to its news release on October 3, 2023, effective at the opening of trading on October 17, 2023 (the "Effective Date") the common shares of the Company (the "Shares") will commence trading on the Canadian Securities Exchange on a consolidated basis, with one post-consolidated Share outstanding for every two pre-consolidation Shares (the "Consolidation").

As a result of the Consolidation, on the Effective Date, a total of approximately 30,460,433 Shares will be issued and outstanding, subject to adjustments for rounding, with approximately 1,450,000 Shares reserved for issuance. No fractional shares will be issued. The number of post-consolidated Shares to be received will be rounded up to the nearest whole number for fractions of 0.5 or greater or rounded down to the nearest whole number for fractions of less than 0.5.

The exercise or conversion price and the number of Shares issuable under any of the Company's outstanding convertible instruments will be proportionately adjusted upon the effectiveness of the Consolidation.

Shareholders of record as of the Effective Date who hold Shares represented by a physical certificate or DRS statement will receive a letter of transmittal from the transfer agent for the Company, National Securities Administrators Ltd., with instructions on how to exchange their existing certificates or DRS statements for certificates or DRS statements representing Shares on a post-Consolidation basis.

About Highlander Silver

[Highlander Silver Corp.](#) is a mineral exploration company focused on the exploration of silver-polymetallic projects in central Peru, as well as targeting the acquisition of additional mineral projects by leveraging the team's significant experience in Peru and South America more widely. Additional information about Highlander Silver and its mineral projects can be viewed on the Company's SEDAR (www.sedar.com) profile at www.sedar.com and its website at www.highlandersilver.com

Neither the CSE nor the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this news release.

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Forward - Looking Information

Certain information contained in this news release constitutes "forward-looking information" under Canadian securities legislation. This includes, but is not limited to, information or statements with respect to the completion and effective date the Consolidation, the number of post-consolidated Shares, and the Company's transfer agent sending a letter of transmittal. Such forward looking information or statements can be identified by the use of words such as "anticipates", "plans", "suggests", "targets" or "prospects" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "will" be taken, occur, or be achieved. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking information. Such factors include, among others, general business, economic, competitive, political and social uncertainties, and delays in obtaining governmental or stock exchange approvals. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking information contained herein are made as of the date of this news release. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, except as required by applicable securities laws. Accordingly, the reader is cautioned not to place undue reliance on forward-looking information.

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