
ARGENTUM SELLS INTEREST IN VANADIUM RIDGE PROPERTY

TORONTO, ON – May 10, 2021 – Argentum Silver Corp. (“**Argentum**” or the “**Company**”) (TSXV: ASL) announces that it has entered into a mining claim acquisition agreement (the “**Agreement**”) with Imbue Capital (“**Imbue**”) pursuant to which the Company has agreed to sell its 80% right, title, and interest in the Vanadium Ridge Property (the “**Property**”) north of Kamloops, British Columbia.

Pursuant to the terms of the Agreement, Argentum has agreed to sell its interest in the Property, in exchange for total consideration of \$600,000, consisting of \$200,000 in cash and \$400,000 in stock. More specifically, the payment schedule for the sale of the Property is as follows:

- (i) On signing of the Agreement, Imbue pays to Argentum \$50,000 in cash and issues \$50,000 worth of Ares Strategic Mining Inc. (“**Ares**”) common shares, the number of which to be based on the previous 10-day volume-weighted average price (“**VWAP**”) of the Ares share price;
- (ii) Within three months of signing, Imbue pays Argentum \$150,000 in cash and issues \$200,000 worth of Ares common shares, the number of which to be based on the previous 10-day VWAP of the Ares share price; and,
- (iii) Within six months of signing, Imbue issues Argentum \$150,000 worth of Ares common shares, the number of which to be based on the previous 10-day VWAP of the Ares share price.

Shortly after signing the Agreement, Imbue paid \$50,000 in cash and has issued 78,125 Ares shares to Argentum, the number of shares issued based on the 10-day VWAP of \$0.64 prior to the signing of the Agreement. Ares Strategic Mining (ex-Lithium Energy Products) is the 20%-interest holder of the Property. The transaction remains subject to approval of the TSX Venture Exchange and the common shares issuable thereunder will be subject to a four-month hold period from the date of issuance.

Qualified Person

Gary Nassif, M.Sc., P.Geo., a Qualified Person (“**QP**”) as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the geological information reported in this news release.

About Argentum Silver Corp.

Argentum Silver is a junior mineral exploration company listed on the TSXV under the stock symbol ASL. Through its wholly owned subsidiary, Norsemont II Resources SAC, the company controls the Cochavara Project consisting of six silver-lead-zinc mining concessions totalling 3,479 hectares in La Libertad, Northern Peru. The mining concessions host several mineralized structures with the main mineralized zone (Margarita Mine) covering an estimated strike length of 1,500 metres. The project area is located 3.5 kilometres southwest of the historical Quiruvilca silver-lead-zinc mine deposit, a large polymetallic vein system with over 130 different mineralized structures.

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Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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.