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FOR IMMEDIATE RELEASE

NEWS RELEASE

Regency Silver Corp. sells an Option for a 70% Interest in its Paisano Claims - 2,700 Hectares in Peru

Vancouver, BC – June 09, 2022 – Regency Silver Corp. (“Regency Silver” TSXV- RSMX or the “Company”) is pleased to announce that it has entered into an option agreement with **AsiaBaseMetals Inc.** (“AsiaBaseMetals”) (TSX-V: “ABZ”) to sell a 70% interest in its wholly owned Paisano Gold Project, covering approximately 2,700 hectares in the prolific La Libertad Mining District, a district hosting several multi-million oz precious metals deposits, in North-Central Peru (the “Property”).

The Property is in immediate proximity to various operating mines within a 5 km radius, including Lagunas Norte (a former Barrick Mine) and La Arena, a mine owned by Pan American Silver Corp. Other mines within a 30km radius of the Property include Pan American Silver’s Shahuindo open pit mine.

Bruce Bragagnolo, Executive Chairman stated: “We are pleased to enter into this Option with AsiaBaseMetals Inc. which will allow us to jointly unlock the potential of the Paisano Project. When standing on a high point of land in this prolific mining district in Peru you can see multiple large open pit mining projects. The proximity of the Paisano Project to such large mines as Lagunas Norte and La Arena is indicative of the potential of this project.”

Raj Chowdhry, AsiaBaseMetal’s CEO stated: “We are excited to enter into this Option Agreement, allowing the Company to enter the mining sector in the South American region, and to further develop and build our presence in the region. This will allow us to continue to create and seize further opportunities. The Paisano Project allows the Company immediate access to one of the highest rated mining regions, not only in Peru but the world. I’m sure that with the continued support of our shareholders, the Company’s entry into Peru will be rewarding. We look forward to jointly developing the Paisano Project, in the prolific La Libertad District.”

Property Option Terms

AsiaBaseMetals may earn a 70% interest in the Property by making cash payments to keep the Property in good standing of approximately US\$3 per hectare over the next three years commencing in 2023, issuing to Regency a total of 250,000 common shares over three years; and incurring at least CDN\$1,000,000 in exploration expenditures on the Property by expending the sum of CDN\$200,000 on or before May 25, 2024, and the additional sum of CDN\$800,000 on or before May 25, 2025.

AsiaBaseMetals may elect to issue shares instead of expending money on exploration. Such shares will be priced at the greater of \$0.17 per share or the closing price of the Shares on the TSX Venture Exchange,

or such other exchange on which the Shares are then principally traded, on the trading date immediately preceding the date on which notice of such an election is delivered.

In the event the Option is exercised, the parties will enter in a joint venture with their respective interests being 70% AsiaBaseMetals and 30% Regency Silver.

The transaction is subject to TSX Venture Exchange approval.

ABOUT REGENCY SILVER CORP.

Regency Silver Corp. is a silver and gold exploration company focused on the Americas. Regency Silver is led by a team of experienced professionals with expertise in both exploration and production. Regency Silver's flagship project is the Dios Padre silver project in Sonora, Mexico.

The Dios Padre Property is the subject of a November 24, 2020, National Instrument 43-101 Technical Report. The Technical Report estimated an initial inferred resource of **9.5 million ounces of silver equivalent** at a grade of 236 g/t. (1.25 million tonnes at 236 g/t AgEq). Drilling at Dios Padre has returned intercepts of up to **1.9** meters of **3220** g/t silver within a broader interval of **32.5** meters of **408** g/t silver, **5.2** meters of **1145** g/t silver, **12.4** meters of **558** g/t silver and **28.8** meters of **467.8** g/t silver. The initial inferred resource is from the area in and around the old mine workings only, and Regency will be testing an adjacent large IP anomaly to determine whether it represents a significant continuation of the mineralization at Dios Padre. The 10 hole, 2,000 m drill program is scheduled to commence by the end of June, 2022.

The technical information contained in this news release has been reviewed by independent consulting geologist Gordon Gibson, B.Sc., P.Geol, who is recognized as a Qualified Person under the guidelines of National Instrument 43-101. Mr. Gibson has read and approved the technical contents of this news release. Mr. Gibson is an author of the Technical Report. A copy of the Technical Report is available at the Company's website.

For further details about the company please visit www.Regency-Silver.com.

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Cautionary Note Regarding Forward-Looking Statements: *This news release includes certain forward-looking statements and forward-looking information (together, "forward-looking statements"). All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the optioning of the Project by the Company. There can be no assurance that such statements will prove to be accurate and actual results and future events may vary from those anticipated in such statements. Important risk factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that TSX Venture Exchange acceptance of the option agreement will not be obtained, regulatory changes, fundraising, and risk associated with mineral exploration, including the risk that actual results of exploration will be different from those expected by management. The forward-looking statements in this news release were developed based on the expectations of management, including that Exchange acceptance for the proposed transaction will be obtained, conditions will be satisfied, required fundraising will be completed and the other risks described above will not materialize. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.*
