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SAVILLE ANNOUNCES CLOSING OF FIRST TRANCHE OF FLOW-THROUGH AND NON FLOW-THROUGH PRIVATE PLACEMENT

VANCOUVER, B.C., December 23, 2020 – Saville Resources Inc. (TSXv: SRE, FSE: SOJ) (the “**Company**”) is pleased to announce that it has completed the first tranche of its previously announced non-brokered private placement (the “**Offering**”), as described in its News Release dated December 17, 2020, pursuant to which it has issued an aggregate of 8,250,000 flow-through shares (each, a “**FT Share**”) at a price of \$0.05 per FT Share for gross proceeds of \$435,000 and 6,014,500 non flow through units (each, a “**NFT Unit**”) at a price of \$0.05 per NFT Share for gross proceeds of \$300,725.

Each FT Share was issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada).

Each NFT Unit will consist of one common share of the Company (each, an “**NFT Share**”) and one non-transferable common share purchase warrant (each, an “**NFT Warrant**”), with each NFT Warrant entitling the holder to purchase one NFT Share for a period of three years following the closing of the Offering (the “**Closing**”) at an exercise price of \$0.075 per NFT Share in the first year and at an exercise price of \$0.15 per NFT Share for the remaining two years.

The securities issued under the Offering are subject to a statutory hold period expiring on April 24, 2021.

The Company paid cash finder’s fees of \$19,600 to a certain finder.

The Company plans to use the proceeds from the Offering for exploration and development of the Company’s Niobium Claim Group Property in Quebec.

Insiders of the Company subscribed for a total of 5,889,500 Units under the financing, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance to the insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related parties did not exceed 25% of the Company’s market capitalization.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release

shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Saville Resources Inc.

The Company's principal asset is the Niobium Claim Group Property, currently under Earn-In Agreement from Commerce Resources Corp. for up to a 75% interest. The Property consists of 26 contiguous mineral claims, encompassing an area of approximately 1,223 hectares, and is considered highly prospective for niobium and tantalum. The Property includes portions of the high-priority, and drill ready, Miranna Target where prior boulder sampling in the area has returned 5.9% Nb₂O₅ and 1,220 ppm Ta₂O₅, as well as the Northwest and Southeast areas where previous drilling has returned wide intercepts of mineralization, including 0.61% Nb₂O₅ over 12.0 m (EC08-008) and 0.82% Nb₂O₅ over 21.9 m (EC10-033), respectively.

On behalf of the Board of Directors

SAVILLE RESOURCES INC.

"Mike Hodge"

Mike Hodge
President
Tel: 604.681.1568

Neither 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.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, and Exchange approval of the proposed Offering. These forward-looking statements are 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. Risks that could change or prevent these statements from coming to fruition include the Company may not complete the Offering on terms favorable to the Company or at all; the Exchange may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the funds raised from the sale of the FT Shares may not be renounced in favour of the FT Share holders; the Company may be unable to satisfy all of the conditions to the Closing. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.