



## FOR IMMEDIATE RELEASE

### NEWS RELEASE

#### Regency Silver intercepts continuation of sulphide bearing breccia in 2023 drill program

**Vancouver, BC – February 23, 2023 – Regency Silver Corp.** (“Regency Silver” or the “Company”, TSXV- RSMX and OTCQB-RSMXF) is pleased to announce that 2 follow up holes down-dip from hole REG-22-01 intersect sulphide-specularite supported breccia similar in nature to the breccia hosting Au-Cu-Ag mineralization in REG-22-01. REG-22-01 yielded **35.8** metres of **6.84** g/t gold, **0.88%** copper and **21.82** g/t silver along with **13.97** g/t Au, **50.25** g/t Ag and **1.11 %** Cu over **9.8** m.

The follow up drill program began on January 15<sup>th</sup> 2023. Three holes have been completed to date totaling 1,974m of drilling. The location of the drill holes can be seen on the plan map in Figure 1. Hole 4 of the program is currently underway attempting to find continuity of the breccia 50m to the west. Highlights of the program so far include:

- REG-23-14 intersects **32m** of pyrite-specularite-chalcopyrite supported breccia from ~454-486m (Figure 2a,b) within a broader zone of disseminated and vein hosted mineralization ~25m down dip from REG-22-01.
- REG-23-15 intersects **120m** of specularite-pyrite-chalcopyrite supported breccia from ~400-520m (Figure 3a,b,c,d and e) within a broader zone of disseminated and vein hosted mineralization ~85m down-dip from REG-22-01 and ~62m down-dip from REG-23-14.

Close up photos of stronger sections of mineralization are shown in Figures 4 and 5. For comparative purposes, the visual results from REG-22-01 with assays labelled can be found in Figure 6. We currently do not have analytical results for the intervals from the 2023 drill program, so caution is warranted in comparing the potential assay quality of these intersections to REG-22-01. However, in terms of geology, alteration, mineral species and abundance, the zones appear to compare favorably.

REG-23-13 drilled ~ 67m up dip from REG-22-01 did not intersect the same breccia body found in the other 3 holes. The geology and alteration in the area of the projected up-dip extension of the zone does however, appear to remain consistent. The area also has localized pyrite, specularite and chalcopyrite, but the significance of these zones cannot be determined at this time.

The location of the holes relative to REG-22-01 can be found on the cross-section in Figure 7. Our geologic understanding of the area and the controls on mineralization continues to evolve. Re-evaluation of REG-22-01 identified a previously unrecognized feldspar-megacrystic quartz-feldspar porphyry intrusion that sits stratigraphically above the mineralization in REG-22-01. This intrusion is found in both holes REG-23-14 and REG-23-15 with a potentially narrower, finer grained variant being identified in REG-23-13. Our current hypothesis is that this unit plays a significant role in the location and distribution of mineralization. Being able to identify this unit going forward is an extremely valuable tool in vectoring towards additional zones of mineralization. Further, the distribution of the porphyry and the mineralized breccia zones confirm our hypothesis that mineralized zones dip shallowly to the north with the width of the breccia zone also appearing to increase with depth. Of interest as well is that we are seeing a variance in mineral assemblages as we continue to depth. Breccias in REG-22-01 and REG-23-14 are dominantly pyrite>specularite>chalcopyrite however, the broader zone of breccia in REG-23-15 is distinctly specularite>pyrite>chalcopyrite. Alteration remains consistent within the zones being dominantly silica and white mica.

“The first three holes can only be described as a success. We now know that the breccia continues to depth and appears to be of similar quality to what we had in REG-22-01. Our geologic understanding has increased significantly and our ability to target effectively in further step outs will only improve going forward” – Michael Tucker – Director and Lead Geologist.

### **Update on IP program**

The IP program over Dios Padre is ~75% complete. We anticipate the full results of the program with interpretation before the end of March.

### **Technical Information**

The technical information contained in this news release has been reviewed by Company director Michael Tucker, P.Geo, who is recognized as a Qualified Person under the guidelines of National Instrument 43-101. Mr. Tucker is a director of the Company and for that reason is not considered independent. Mr. Tucker has read and approved the technical contents of this news release.

### **ABOUT REGENCY SILVER CORP.**

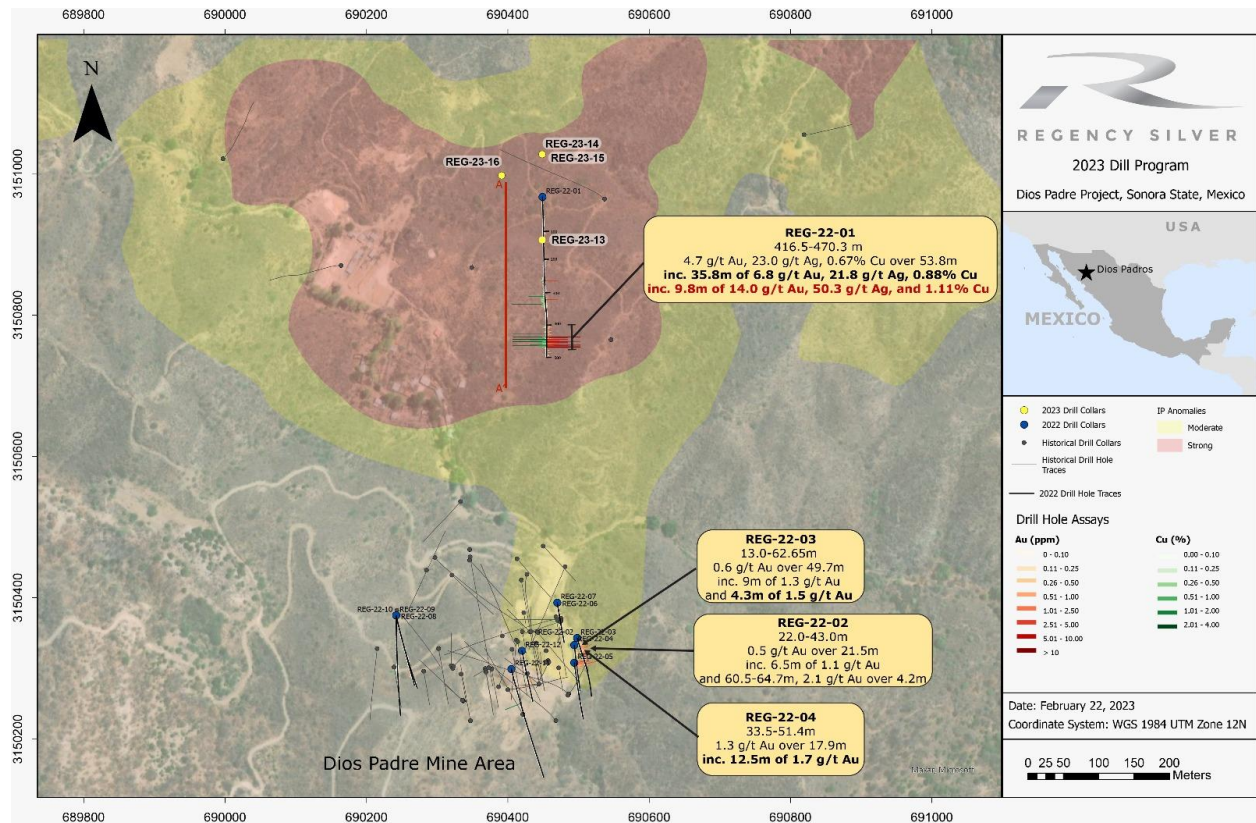
Regency Silver is a gold-copper-silver exploration company focused on the Americas. Regency Silver is led by a team of experienced professionals with expertise in both exploration and production. Regency Silver’s flagship project is the Dios Padre gold-copper-silver project in Sonora, Mexico.

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**Figure 1:** Plan map showing the 2022 drill results with the 2023 completed and ongoing drill hole collars.





**Figure 2a:** REG-23-14 - Mineralized pyrite-specularite-chalcopyrite breccia from 451.2m – 468.45m.





**Figure 2b:** REG-23-14 - Mineralized pyrite-specularite-chalcopyrite breccia from 468.45m-481.6.





**Figure 3a:** REG-23-15 - Mineralized specularite-pyrite-chalcopyrite breccia from 468.45m-481.6.





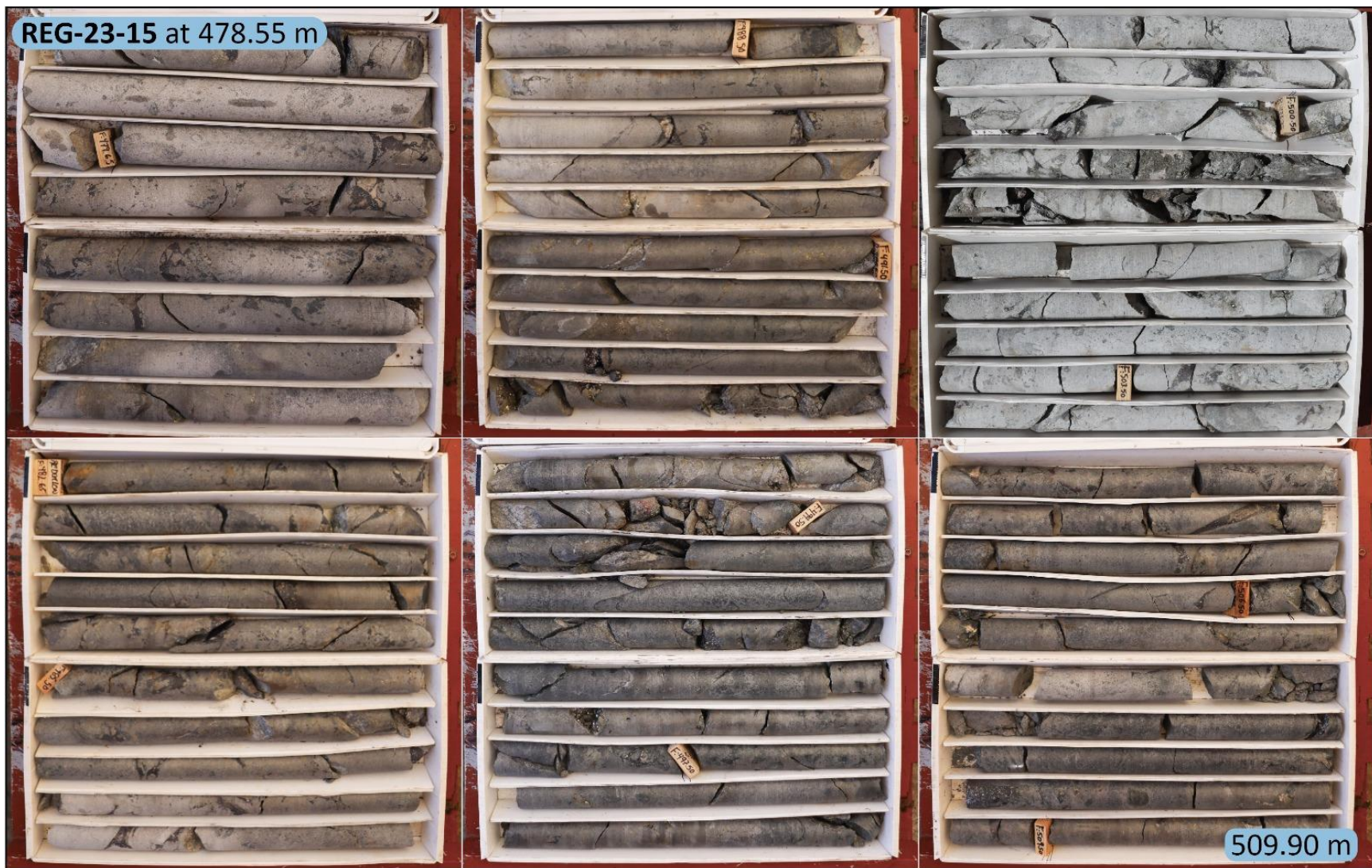
**Figure 3b:** REG-23-15 - Mineralized specularite-pyrite-chalcopyrite breccia from 426.6m - 452.55





**Figure 3c:** REG-23-15 - Mineralized specularite-pyrite-chalcopyrite breccia from 452.55m – 478.55m





**Figure 3d:** REG-23-15 - Mineralized specularite-pyrite-chalcopyrite breccia from 478.55m - 509.90m





**Figure 3e:** REG-23-15 - Mineralized specularite-pyrite-chalcopyrite breccia from 509.90m – 531.75m





**Figure 4:** REG-23-14 – Strongly pyrite-chalcopyrite-specularite mineralized zones within broad breccia intersection. C shows a small flake of visible gold adjacent to the sulphides.



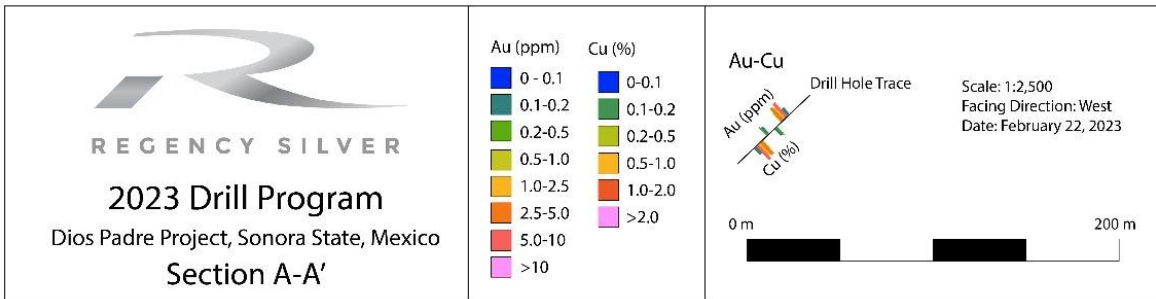
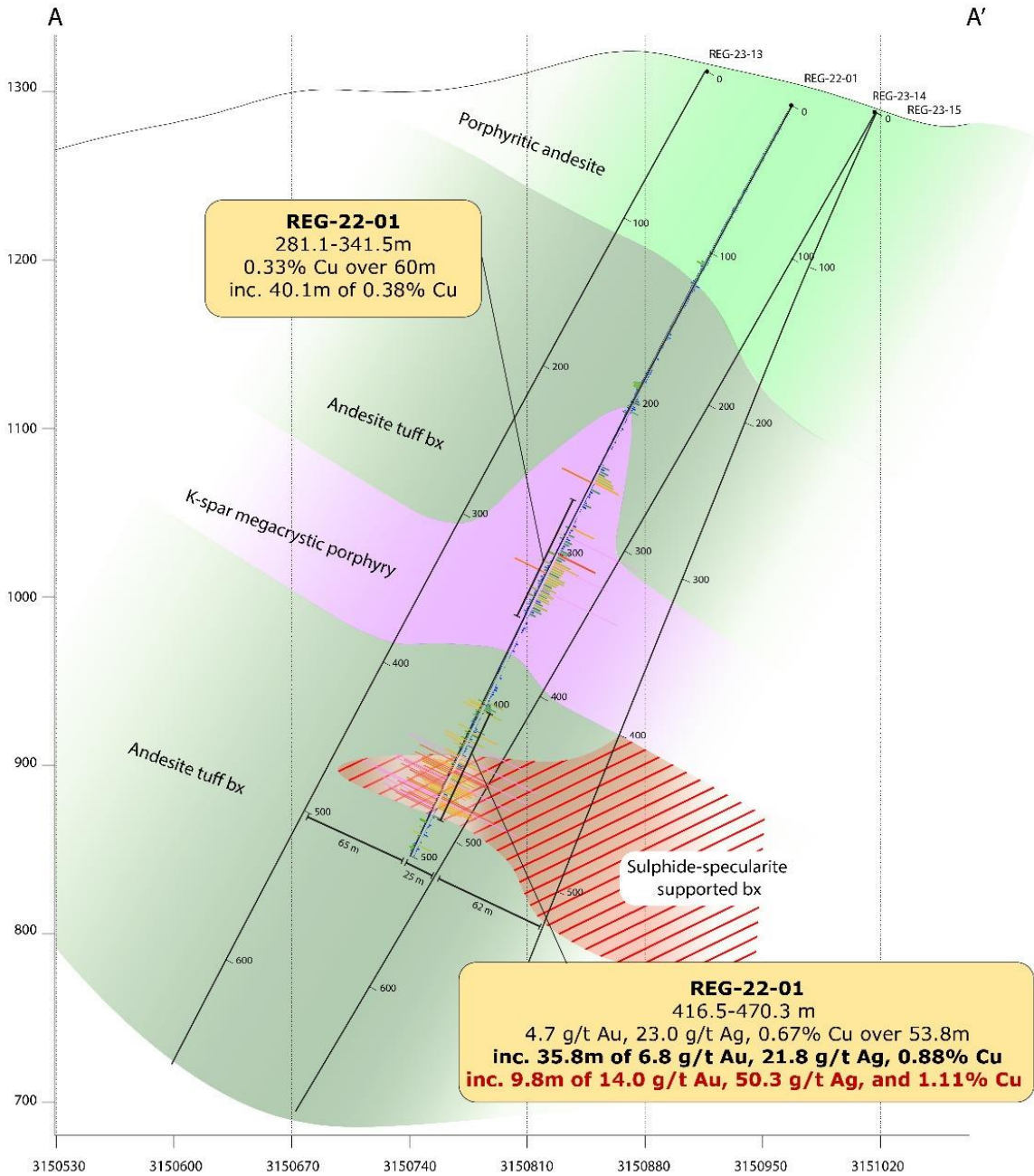


**Figure 5:** REG-23-15 – Strong specularite-pyrite-chalcopyrite mineralized zones within broad breccia intersection.





**Figure 6:** REG-22-01 - Mineralized specularite-pyrite-chalcopyrite breccia from 459.5m - 468.5m with assay results labelled.



**Figure 7:** Cross section showing the 2022 and 2023 completed drill holes with lithology and the projected trend of the mineralized breccia zone (red hash marks)



**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 Dios Padre 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 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 that 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.*

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