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Plymouth Realty Capital Corp. announces Conditional Acceptance of Qualifying Transaction, Non-Brokered Offering and Amendment to Definitive Agreement with Silver One Resources Inc.

February 4, 2021 - Vancouver, British Columbia. **PLYMOUTH REALTY CAPITAL CORP. ("Plymouth") (TSX-V: PH.H)**, a capital pool company, and **SILVER ONE RESOURCES INC. ("Silver One")** are pleased to announce that Plymouth has received conditional acceptance from the TSX Venture Exchange of its Qualifying Transaction whereby Plymouth will acquire the following three silver-focused Mexican mineral properties, being Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango (the "**Silver Properties**"), from Silver One Resources Inc. ("**Silver One**") by acquiring all of the issued and outstanding shares of KCP Minerals Inc. (the "**Transaction**"). On closing of the Transaction, Plymouth will change its name to "Silverton Metals Corp." ("**Silverton**").

Plymouth is also pleased to announce that due to increased demand it intends to undertake, through Silverton Finco Inc. ("**Finco**"), a non-brokered private placement financing for 2,500,000 units (each a "**Unit**") at a price of \$0.80 per Unit for total proceeds of \$2,000,000 (the "**Non-Brokered Offering**"). The closing of the Non-Brokered Offering is anticipated to occur in conjunction with the closing of the Transaction. Plymouth previously closed a brokered private placement of 9,250,000 subscription receipts at \$0.80 per subscription receipt for proceeds of \$7,400,000.

Upon closing of the Non-Brokered Offering and the Transaction, each holder of the Units will receive one common share of Silverton (each a "**Silverton Share**") and one Silverton common share purchase warrant (each a "**Silverton Warrant**"). Each Silverton Warrant shall be exercisable for one Silverton Share at an exercise price of \$1.15 for a period of 36 months from the date of issuance.

Plymouth also announces that, further to its news release dated November 18, 2020, the Company has entered into an amendment agreement (the "**Amendment Agreement**") to its proposed share purchase agreement (the "**Transaction**") with Silver One Resources Inc. ("**Silver One**").

Under the terms of the Amendment Agreement, Plymouth will pay to Silver One \$6,000,000 in cash and shares as follows: (a) pay \$1,250,000 in cash on the closing of the Transaction, and (b) issue 4,375,000 of common shares of Plymouth; (c) pay \$750,000 in cash no later than eighteen months after the closing of the Transaction; and (d) pay \$500,000 in cash no later than twenty four months after the closing of the Transaction.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Plymouth

Plymouth Realty Capital Corp. is a capital pool company ("CPC") as defined by Exchange Policy 2.4 ("Policy 2.4") and the shares were listed for trading under the trading symbol "PH.H". To date Plymouth has not completed a Qualifying Transaction ("QT") as defined under Policy 2.4.

For further information please contact:



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About Silver One

Silver One is focused on the exploration and development of quality silver projects.

The Company holds an option to acquire a 100%-interest in its flagship project, the past-producing Candelaria Silver Mine, Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria is being investigated. Additional opportunities lie in previously identified high-grade silver intercepts down-dip and the possibility of increasing the substantive silver mineralization along-strike from the two past-producing open pits.

The Company has staked 636 lode claims and entered into a Lease/Purchase Agreement to acquire five patented claims on its Cherokee project located in Lincoln County, Nevada, host to multiple silver-copper-gold vein systems traced to date for over 12 km along-strike. The property also has potential for limestone related polymetallic plus silver and gold and/or other intrusive related systems at depth.

Silver One holds an option to acquire a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect that lies within the "Arizona Silver Belt", immediately adjacent to the prolific copper producing area of Globe, Arizona.

In addition, the Company also holds a 100% interest in three significant silver assets located in Mexico – Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango, acquired from First Mining Gold.

For more information, please contact:

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Information set forth in this news release contains forward-looking statements. These statements relate to the completion of the Non-Brokered Offering, completion of the Transaction, use of proceeds of the Non-Brokered Offering, the expectations relating to officers, directors and insiders of Silverton, among others reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Plymouth cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Plymouth's control. Such factors include, among other things: risks and uncertainties relating to Plymouth's ability to complete the proposed Qualifying Transaction and the Non-Brokered Offering; and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Plymouth undertakes no obligation to publicly update or revise forward-looking information.

Completion of the Transaction remains subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.



The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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