

**MILLENNIAL SILVER AND 1246768 B.C. LTD. ANNOUNCE CLOSING OF \$24 MILLION
CONCURRENT PRIVATE PLACEMENT IN CONNECTION WITH THE PROPOSED
BUSINESS COMBINATION TO FORM MILLENNIAL PRECIOUS METALS**

Not for distribution to United States news wire services or for dissemination in the United States.

Toronto, Ontario – February 11, 2021 – 1246768 B.C. Ltd. ("**768**") and Millennial Silver Corp. ("**Millennial Silver**") are pleased to announce that further to the companies' press releases dated December 11, 2020, January 11, 2021 and January 21, 2021, Millennial Silver has successfully closed the previously-announced best efforts private placement (the "**Private Placement**") of 48,000,000 subscription receipts (the "**Subscription Receipts**"), including 8,000,000 Subscription Receipts issued pursuant to the exercise in full of the option granted to the Agents, at a price of \$0.50 per Subscription Receipt for gross proceeds of \$24,000,000.

The Private Placement was led by Stifel GMP and Eight Capital (the "**Lead Agents**"), on behalf of a syndicate of investment dealers including Sprott Capital Partners, PI Financial Corp. and Cormark Securities Inc. (together with the Lead Agents, the "**Agents**"). The net proceeds of the Private Placement have been deposited into escrow pending the satisfaction of certain escrow release conditions in accordance with the subscription receipt agreement dated February 11, 2021, entered into among Millennial Silver, 768, the Lead Agents and TSX Trust Company. In connection with the Private Placement, the Agents are entitled to receive a cash commission equal to 6.0% of the aggregate gross proceeds from the sale of the Subscription Receipts (3.5% with respect to the gross proceeds raised under a president's list), 50% of which commission was paid on closing of the Private Placement and the remaining 50% of which was deposited in escrow, pending satisfaction of the escrow release conditions. As additional consideration, the Agents were issued an aggregate of 2,741,310 non-transferable broker warrants (the "**Broker Warrants**"). Each Broker Warrant will ultimately be exercisable to acquire one Resulting Issuer Share (as defined below) at a price of \$0.50 per Resulting Issuer Share at any time on or before the date which is 24 months after the date on which the escrow release conditions are satisfied.

The Private Placement has been completed in connection with the previously-announced series of transactions (collectively, the "**Transactions**") among 768, Millennial Silver and Clover Nevada LLC that will, among other things, result in 768 (to be named "Millennial Precious Metals Corp.") indirectly acquiring Clover Nevada LLC's interest in each of the Wildcat Property, the Mountain View Property, the Marr Property, the Ocelot Property, the Eden Property and the Dune Property located in Nevada (the "**Nevada Properties**") and a lease and option to purchase the Red Canyon Property also located in Nevada (the "**Red Canyon Property**"). The Transactions are conditional on the TSX Venture Exchange ("**TSXV**") approving the listing of the post-consolidation common shares of 768 (the "**Resulting Issuer Shares**"), and other customary conditions.

The net proceeds of the Private Placement will be used by Millennial Silver to fund the acquisition of the Nevada Properties, fund further exploration on the Nevada Properties and the Red Canyon Property and for general corporate purposes following completion of the Transactions.

For further details relating to the Transactions and the Private Placement, please refer to 768's news releases dated December 11, 2020, January 11, 2021, and January 21, 2021.

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.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transactions; the satisfaction of the escrow release conditions; use of proceeds from the Private Placement; future development plans; and the business and operations of 768 after the proposed Transactions. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: satisfaction or waiver of all applicable conditions to the completion of the Transactions (including receipt of all necessary shareholder, stock exchange and regulatory approvals or consents, and the absence of material changes with respect to the parties and their respective businesses); the synergies expected from the Transactions not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties.

There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 768 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 required by law.

Completion of the Transactions is subject to a number of conditions, including but not limited to, TSXV acceptance. Where applicable, the Transactions cannot close until the required shareholder approval is obtained. There can be no assurance that the Transactions will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing application to be prepared in connection with the Transactions, any information released or received with respect to the Transactions may not be accurate or complete and should not be relied upon.

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 news release.

All information contained in this press release with respect to 768 and Millennial Silver was supplied by the parties respectively, for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

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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 news release.