



FOR IMMEDIATE RELEASE

May 7, 2020
(AAG2020 – NR #5)

Aftermath Closes Non-Brokered Private Placement,

Vancouver, British Columbia, May 7, 2020 – Aftermath Silver Ltd. (the “Company” or “Aftermath Silver”) (TSX-V: AAG) (OTCQB: FLMZF) is pleased to announce that it has closed its previously announced non-brokered private placement of 7,500,000 units (the “Units”) at a price of \$0.20 per Unit for gross proceeds of \$1,500,000 (the “Private Placement”). Each Unit sold consists of one common share in the capital of the Company (each a “Common Share”) and one-half of one non-transferable common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable by the holder to acquire one Common Share for a period of 36 months from closing at a price of \$0.25 per Common Share.

All securities issued in connection with the Private Placement are subject to a hold period and may not be traded until September 8, 2020, except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange.

The Company intends to use the net proceeds for business development activities, maintenance costs at the Challacollo and Cachinal, Silver-Gold projects in Chile and for general working capital.

About Aftermath Silver Ltd:

Aftermath Silver Ltd. is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on silver in Chile. The Company is focused on growth through the discovery and acquisition of quality projects in stable jurisdictions. Aftermath Silver continues to seek new opportunities to take advantage of the relatively low silver price.

ON BEHALF OF THE BOARD OF DIRECTORS

“Ralph Rushton”

Ralph Rushton
President & CEO
604-484-7855

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.



Forward Looking Statements

Certain statements within this news release, other than statements of historical fact relating to Aftermath Silver, are to be considered forward-looking statements with respect to the Company's intentions for the Cachinal Project in Chile. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions, or include words such as "expects", "goal", "potential", "anticipates", "plans", "believes", "considers", "significant", "intends", "targets", "estimates", "seeks", "attempts", "assumes", and other similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable by Aftermath Silver Ltd, are, by their nature, subject to inherent risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those in forward-looking statements include: the interpretation of previous and current results, the accuracy of exploration results, the accuracy of Mineral Resource Estimates, the anticipated results of future exploration, the forgoing ability to finance these acquisitions further exploration and development, delays in the completion of exploration, the future prices of silver and gold, and other metals, and general economic, market and/or business conditions. There can be no assurances that such statements and assumptions will prove accurate and, therefore, readers of this news release are advised to rely on their own evaluation of the information contained within. In addition to the assumptions herein, these assumptions include the assumptions described in Aftermath Silver Ltd's Management's Discussion and Analysis for the three months ended August 31, 2019, as filed with the TSX Venture Exchange and available on SEDAR under Aftermath's profile at www.sedar.com.

Although Aftermath Silver Ltd. has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking statements, there may be other risks, uncertainties and other factors that cause future performance to differ from what is anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and Aftermath Silver Ltd. does not assume any obligation to update any forward-looking statements after the date on which such statements were made, except as required by applicable law.