



AGAVE SILVER CORP.

1601 – 675 West Hastings Street
Vancouver, BC Canada V6B 1N2

TSX VENTURE EXCHANGE: AGV
U.S. 20-F Registration: 000-29870
OTC BULLETIN BOARD: ASKDF
FRANKFURT STOCK EXCHANGE: DFL

Tel: (604) 687-4622 Fax: (604) 687-4212

Toll free: 1-888-267-1400 Email: info@agavesilver.com

June 16, 2015

Agave Silver Corp. Closes First Tranche of Private Placement and Provides Corporate Updates

Vancouver, BC – June 16, 2015 – Agave Silver Corp. (TSX-V: AGV) (“Agave” or the “Company”) is pleased to announce the following:

Private Placement

The Company closed the first tranche of a non-brokered private placement of units (“Units”) of the Company previously announced on November 10, 2014 and December 2, 2014 (the “Private Placement”), at a price of \$0.05 per Unit by issuing an aggregate of 5,000,000 Units for gross proceeds of \$250,000 (the “First Tranche Closing”). Each Unit is comprised of one common share of the Company and one common share purchase warrant (“Warrant”), each Warrant entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.10 for a term of 24 months after the closing of the Private Placement. This tranche was subscribed to by an insider of the Company. Proceeds have been used to pay off existing debt and provide general working capital. The Private Placement is subject to the final approval of the TSX-V.

The common shares comprising a part of the Units issued under the First Tranche Closing of the Private Placement, and the common shares issuable pursuant to the exercise of the Warrants, will be subject to a four-month hold period which will expire on June 16, 2017.

Change of Corporate Officers

Angela Yap has resigned as Chief Financial Officer and Corporate Secretary of the Company. We wish to thank Ms. Yap, who has served since June, 2011, for her years of valuable and dedicated service to the Company. Ms. Yap will be replaced by Sherri Odribege. Ms. Odribege’s industry experience spans over 30 years, 10 of which been with Agave Silver Corp. and its affiliated companies.

Shares for Debt

As part of the Company’s ongoing effort to reduce debt, the Company will, subject to TSX-V approval, issue 1,147,500 shares at a deemed price of \$0.05 in partial settlement of \$52,500 of deferred salary payable to Ron Lang since his appointment as President in October, 2013 and settlement in full of director’s fees arrears incurred prior to his appointment as President.

Stock Options

Pursuant to the Company's stock option plan, and pursuant to TSX-V approval, the Company has granted 1,450,000 stock options to Directors, Officers and Consultants of the Company at an exercise price of \$0.07 per share, expiring June 3, 2020.

Agave is a Canadian mineral exploration company. To learn more about Agave Silver please click here <http://www.agavesilver.com>

On behalf of the board of Agave Silver Corp.

Ronald M. Lang
President & CEO

For Investor Relations please call: Rob Paul at 604-817-6010 or Ron Lang at 604-558-3908.

Tel: (604) 687-4622 Fax: (604) 687-4212 Toll Free: 1-888-267-1400

Email: info@agavesilver.com

Neither the 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 Note on Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information in this news release includes statements about final approvals for the Private Placement and additional closings of the Private Placement; Sherri Odribege taking over as Chief Financial Officer and Corporate Secretary of the Company; and issuing 1,147,500 shares to Ron Lang in partial settlement of debt. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things: the continued availability of Sherri Odribege to act as Chief Financial Officer and Corporate Secretary of the Company; the approval by the TSX-V of the shares-for-debt transaction with Ron Lang; and stability in economic and market conditions. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the Company may not obtain final approval of the Private Placement from the TSX-V; no further funds may be closed on in the Private Placement; Sherri Odribege may no longer be able to act as Chief Financial Officer and Corporate Secretary of the Company; the TSX-V may not approve the shares-for-debt transaction with Ron Lang; and conditions in the financial markets may deteriorate.

A more complete discussion of the risks and uncertainties facing the Company is disclosed in the Company's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.