

CARACARA SILVER INC.

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Caracara Silver Inc. Announces Private Placement and Share Consolidation

Toronto, Ontario – April 30, 2018: Caracara Silver Inc. (“CSV” or the “Company”) (NEX-CSV.H) is pleased to announce a non-brokered private-placement offering for total gross proceeds of up to \$1,216,000 (the “Offering”). Pursuant to the Offering, CSV will issue a total of up to 16,213,333 units at a price of seven and one half cents per unit. Each Unit shall be comprised of one post-consolidation Common Share and one warrant, with each warrant providing for the acquisition of an additional post-consolidation Common Share, exercisable at \$0.15 for a period of one year.

CSV has filed a price reservation form with the NEX and will seek regulatory approval for the Offering in due course. Finder's Fees may be paid by the Company in connection with the offering, in accordance with the policies of the NEX.

The common shares issued to subscribers resident in Canada in the offering will be subject to a statutory four-month hold period. The offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals including approval of the NEX and the completion of required regulatory filings with the NEX.

Share Consolidation

As announced earlier, (see press released dated November 7, 2017 and available on www.sedar.com), the Company plans to complete a share consolidation whereby it will consolidate its common shares on the basis on one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares, (the “Share Consolidation”). The Company's Board of Directors believes that the proposed share consolidation will better position CSV to raise equity financing and to pursue a new acquisition for the Company.

Effective at the opening, May 03, 2018, the shares of CSV will commence trading on a consolidated basis under the symbol SILV.H. Post consolidation, CSV will have 8,189,583 Common Shares outstanding compared to 81,895,835 pre-consolidation Common Shares outstanding. No fractional shares will be issued and all fractional shares resulting from the consolidation will be rounded down to the nearest whole number.

The Company will mail a letter of transmittal to its registered shareholders, who will be required to exchange their current share certificates for new share certificates. Shareholders who hold their shares through a securities broker or dealer, bank or trust company will not be required to take any measures.

Contact

For further information, contact Nick Tintor, President of Caracara Silver at: (416) 987-0855

About the Company

Caracara has 81,895,835 pre-consolidation Common Shares issued and outstanding and is listed on the NEX market.

Cautionary and Forward-Looking Statements

Neither the NEX 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.

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the uncertainty of the financing, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.