



HALCONES PRECIOUS METALS CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT OFFERING AND ANNOUNCES UPSIZING

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Toronto, Ontario, July 19, 2023 – Halcones Precious Metals Corp. (TSXV: HPM) (the “**Company**” or “**Halcones**”) has closed the second tranche (the “**Second Tranche**”) of its previously announced non-brokered private placement financing (the “**Offering**”). The Company issued 14,800,000 units (the “**Units**”) a price of \$0.05 per Unit for gross proceeds of \$740,000. Please see the Company’s press release dated June 21, 2023 for further details regarding the Offering and the Company’s press release dated July 14, 2023 for further details regarding the first tranche of the Offering (the “**First Tranche**”). Due to investor demand, the Company is increasing the Offering from total gross proceeds of up to \$2 million to total gross proceeds of up to \$3 million. The Offering will now consist of up to 60 million Units.

Each Unit is comprised of one common share in the capital of the Company (each a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.10 per Common Share for a period of 36 months following the date hereof. Securities issued under the Offering carry a hold period of 4 months and one day from the date hereof as required under applicable securities laws.

The Company plans to use the aggregate net proceeds of the First Tranche and Second Tranche to continue the exploration work on the Company’s Carachapampa project as well as general corporate working capital purposes. The Company intends to complete the final tranche of the Offering on or before August 4, 2023. The Offering is subject to the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

PowerOne Capital Markets Limited acted as finder in connection with a portion of the Second Tranche. Halcones paid finder’s fees of \$46,550 in cash and issued 931,000 non-transferable finder’s warrants (the “**Finder’s Warrants**”). Each Finder’s Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.05 for 36 months following the date hereof. The Finder Warrants issued in connection with the First Tranche have an exercise price of \$0.05 and not \$0.10 as indicated in the Company’s July 14, 2023 press release.

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.



About Halcones

Halcones Precious Metals Corp. is focused on exploring for and developing gold-silver projects in the Maricunga Belt, Chile, the premiere gold mining district in South America. The Company has a team with a strong background of exploration success in the region.

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Cautionary Note Regarding Forward-looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, regarding the Second Tranche and the Offering, the closing of the Offering, the use of proceeds of the First Tranche, Second Tranche and the Offering and the Company’s future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Halcones, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; risks associated with operation in foreign jurisdictions; ability to successfully integrate the purchased properties; foreign operations risks; and other risks inherent in the mining industry. Although Halcones has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Halcones does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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