

NSX Silver Inc: Provides Default Status Report

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Bedford - [NSX Silver Inc.](#) (TSXV:NSY.H) ("NSX Silver" or the "Company") is providing this bi-weekly default status report in accordance with National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults. On April 28, 2016, NSX Silver announced by way of press release that for the reasons disclosed therein, the filing of NSX Silver's audited financial statements for the fiscal year ended December 31, 2015 and the related management's discussion and analysis (collectively, the "2015 Annual Financial Statements") would not be completed by the legal deadline of April 29, 2016.

As a result of the delay in filing the 2015 Annual Financial Statements, NSX Silver's principal regulator, the British Columbia Securities Commission, granted a management cease-trade order ("MCTO") to NSX Silver dated May 2, 2016. The MCTO restricts all trading in securities of NSX Silver, whether direct or indirect, by NSX Silver's five directors and senior officers until such time as the 2015 Annual Financial Statements are filed by NSX Silver. The MCTO does not affect the ability of other shareholders of NSX Silver to trade their securities.

As previously reported, NSX Silver's failure to file the 2015 Annual Financial Statements by the prescribed deadline is due to NSX Silver making the necessary arrangements to complete its 2015 annual audit. NSX Silver announces that it has secured a loan from one of its shareholders intended to fund the audit of the 2015 Annual Financial Statements.

Pursuant to the provisions of the alternative information guidelines specified by National Policy 12-203, NSX Silver reports that since May 2, 2016, except as stated in this default status report, there have not been any material changes to the information contained therein; nor any failure by NSX Silver to fulfill its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults or anticipated defaults subsequent to the disclosure therein, other than the delay in filing the 2015 Annual Financial Statements. Further, NSX Silver confirms that, at the date hereof, there are no insolvency proceedings against it and no other material information concerning the affairs of NSX Silver that has not been generally disclosed.

Until the 2015 Annual Financial Statements are filed, NSX Silver intends to continue to satisfy the provisions of the alternative information guidelines specified by National Policy 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. NSX Silver would file, to the extent applicable, its next default status report on or about May 30, 2016.

For further information, please contact:

[NSX Silver Inc.](#)

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