

CORRECTION FROM SOURCE: Silver Mountain Mines Announces Flow-Through Private Placement and Outlines Its 2014 Summer Drill Program

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CALGARY, ALBERTA--(Marketwire - Apr 17, 2014) - [Silver Mountain Mines Inc.](#) (TSX VENTURE:SMM) ("Silver Mountain" or the "Company") announce the Company's 2014 summer drill program and a non-brokered private placement of up to 12,000,000 flow-through units at a price of \$0.06 per unit, to raise up to \$720,000. (the "**Offering**").

Each Unit consists of one common share ("**Common Share**") of the Company to be issued on a flow-through basis (each, a "**Flow-Through Share**") and one half (1/2) of a Common Share purchase warrant (Each full Warrant entitles the holder thereof to acquire, subject to adjustment, one Common Share at a price of \$0.15 per Common Share on or before 4:30 p.m. (MST) on December 31st, 2017 (the "**Expiry Date**") except that, in the event the Common Shares of the Corporation as quoted on the TSX Venture Exchange close at or above \$0.20 per Common Share for twenty one (21) consecutive trading days, then the Company may, at its election, accelerate the Expiry Date upon not less than 30 days written notice to each subscriber. The securities issued in the Offering will be subject to a hold period of four months plus one day from closing and are further subject to such other applicable regulatory and TSX Venture Exchange approval and completion of definitive documentation.

The 2014 proposed program in the Ptarmigan basin and Dunwalk areas is expected to be up to 10,000 meters (m) of drilling at an average depth of 350 m per hole, further ground gravity survey and additional sampling on other known mineralized areas previously identified from other programs.

As previously reported, the final compilation of our data sets has defined deeper drill targets in the Ptarmigan basin where high-grade, precious metal-enriched Mantos are found on the periphery of major fault controlled systems. The most significant mineralized zones tested by the 2012 drill program were in the Ptarmigan Mine area and a mineralized fault structure in the East Ptarmigan area. Drill result highlights from the Ptarmigan Mine area include: 1,576 grams per tonne (g/t) silver (Ag) and 0.74 g/t gold (Au) over 0.60 m in PT 12-72; 433g/t Ag and 0.54 g/t Au over 1.40 m, including 666 g/t Ag and 0.79 g/t Au over 0.90 m in PT12-74; and, 9,680 g/t Ag, 8.48 g/t Au and 4.22% copper (Cu) over 0.30 m in PT12-75 (released November 15, 2012).

"Our expectation of intersecting semi-massive to massive, high grade precious metals in the 2014 drill program could lead to a significantly expanded mineralized zone," says Steve Konopelky, President and CEO of Silver Mountain. The Company may pay up to a 7% finder's fee relative to the Offering. The Company will use the proceeds of the private placement for exploration work, including the 2014 drilling program, on its 100% owned Ptarmigan Property, located in southeast British Columbia, and for general working capital.

About Silver Mountain Mines Inc. (TSX VENTURE:SMM)

[Silver Mountain Mines Inc.](#) is a Canadian based exploration and development company with 100% ownership of a 9,986 hectare property centered on the historical silver rich Ptarmigan Mine in south eastern, British Columbia. The property hosts two styles of mineralization: silver rich, high-grade polymetallic epithermal veins and manto style massive / semi-massive sulphide mineralization.

For further information on [Silver Mountain Mines Inc.](#) please visit the Company's website <http://www.silvermountainmines.com> and SEDAR (www.sedar.com) or contact Mr. Steve Konopelky,

President & CEO of the Company.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions and factors that could cause actual results to differ materially from those in forward looking statements [Silver Mountain Mines Inc.](#) does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. Neither the TSX-Venture Exchange nor its Regulation Services Provider, as per the term defined in the policies of the TSX Venture Exchange, accepts responsibility for the adequacy or accuracy of the release.

ON BEHALF OF THE BOARD

Steve Konopelky, President and CEO

Contact

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Mr. Steve Konopelky

President & CEO

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