

Silver Mountain Resources Announces Appointment Of Chief Operating Officer

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TORONTO, Oct. 25, 2022 - [Silver Mountain Resources Inc.](#) ("Silver Mountain" or the "Company") is pleased to announce that Richard Contreras has been appointed to act as the Chief Operating Officer of the Company, effective October 24, 2022.

Mr. Contreras is a mining engineer with more than 30 years of experience in the areas of underground operations, open pit, planning and projects. Mr. Contreras has experience in short, medium, and long term planning for underground mines and open pits, control operations and management indicators, leading sustainable systems in safety, health and environmental management and building high performance teams. Mr. Contreras previously worked as a country manager (Peru) for a subsidiary of Pan American Silver Corp. and as a general manager for a subsidiary of Glencore PLC. Mr. Contreras holds a Bachelor of Science, Mining Engineer from the Universidad Nacional de Ingeniería (Peru), a Finance Degree from the Universidad del Pacífico (Peru), a Certificate from the National Mine Health and Safety Academy, Beckley, West Virginia, and a Mining Management Degree from the GERENS Graduate School (Peru). Mr. Contreras is a member of the Peruvian College of Engineers, the "Instituto de Ingenieros de Minas del Peru" (IIMP), and the Australasian Institute of Mining and Metallurgical, among others.

About Silver Mountain

[Silver Mountain Resources Inc.](#) is a silver explorer and mine developer planning to restart production at the Reliquias underground mine and undertake exploration activities at its prospective silver camps at the Castrovirreyna Project in Huancavelica, Peru.

For additional information in respect of the Castrovirreyna Project, please refer to the Company's technical report, titled National Instrument 43-101 Technical Report-Castrovirreyna Project, Peru, dated October 6, 2021, amended November 18, 2021, effective date August 17, 2021, available at <https://sedar.com>.

Silver Mountain's subsidiary Sociedad Minera Reliquias S.A.C. owns 100% of its concessions and holds more than 30,000 hectares in the district of Castrovirreyna, Huancavelica, Peru.

Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Silver Mountain's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and

events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors set forth under "Statement Regarding Forward-Looking Information" and "Risk Factors" in the Company's final prospectus dated January 26, 2022 and other disclosure documents available on the Company's profile at www.sedar.com. Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Silver Mountain to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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SOURCE [Silver Mountain Resources Inc.](#)

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