Silver Mountain Mines Reports High Grade Assays from Grab Samples Range

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Including: 308 g/t Ag (9.00 oz/T Ag) & 12,346 g/t Ag (360.85 oz/T Ag) from Geochemical Sampling on Its Ptarmigan Property

CALGARY, ALBERTA -- (Marketwire - Dec. 4, 2012) - Silver Mountain Mines Inc. (TSX VENTURE:SMM) ("Silver Mountain" or the "Company") is pleased to report the results of its soil, silt and rock sampling completed during the 2012 exploration program on its 100% owned Ptarmigan Property near Radium, British Columbia (the "Property"). The program continued the Company's geochemical initiative to identify new, and extend known, mineralized areas on the Property having potential for high grade, silver-bearing vein and semi-massive to massive pyrite-enriched, manto-style mineralization.

The 2012 rock, soil and silt geochemical sampling program on the Ptarmigan Property resulted in several significant Gold ("Au"), Silver ("Ag"), Copper ("Cu"), Lead ("Pb") and Zinc ("Zn") anomalies that warrant follow-up work in 2013.

Noteworthy 2012 analyses include a grab sample that ran 12,346 grams per tonne (g/t) Ag, 6.91 g/t Au and 6.23% Cu collected from float in a talus chute west of the Ptarmigan Mine identifying greater mineralization potential. Additional outcrop sampling of the North Ridge and West Vein area returned values ranging from 29 g/t Ag to 1,376 g/t Ag and 1.83 g/t Au, 0.767% Cu and 3.81% Pb. This area lies along the projected trend of a series of northwest trending faults which pass through the Ptarmigan Mine area (see Fault Mineralization Map @ http://www.silvermountainmines.com). In particular, the Adit #3 fault extends north from the Iron Cap Trend through the Upper Ptarmigan Zone, the Ptarmigan Mine and may extend north to the West Vein. Mineralization has been identified and associated with a north-trending fault system, over a horizontal distance of 1,400 meters (m) from north to south, a vertical thickness of 250 meters and remains open along strike and to depth.

Historical high grade, silver-bearing vein and manto-style mineralization was mined in the Ptarmigan Mine area with known production from Adit #3 reported at 520 Tons ("T") with silver-rich ore grades averaging 77 oz/T of (Ag). Mineralization is hosted in interconnected and irregular veins with silver-bearing minerals; silver sulphides, argentiferous galena and sulphosalts in quartz of large pods or pyritic lenses with tetrahedrite.

The 2012 sampling program resulted in recovery of a total of 304 soil, 25 silt and 94 rock samples from three main areas on the Ptarmigan Property; the McDonald, Gopher and Law Creek drainages. The following is a tabulation of anomalous rock samples recovered during 2012 (see 2012 Geochemistry Sampling Map @ http://www.silvermountainmines.com).

Table 1 - Rock samples, highlights from 2012 exploration sampling for major elements

REDLINE CREEK & NORTH RIDGE

Sample Number	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
E5525024	0.71	1,357	7,670	232	553
E5525022	6.91	12,346	62,300	50.4	2,640
E5525023	1.83	1,376	7,710	227	558
E5525014	0.15	22	1,900	147	192
E5525016	0.00	1.45	1,280	114	3.6
E5525043	0.12	29	4,460	1,190	167
E5525045	0.37	112	963	38,100	37.1
E5525046	0.62	54.5	345	18,800	12.3

LAW CREEK					
Sample Number	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
E5525041	0.14	17.2	1,730	279	62.1
E5526016	0.00	13.5	3,620	18.9	277
E5525040	0.01	3.83	344	1,150	84.9
E5525036	0.13	696	5,230	18,100	673
E5525038	0.05	308	436	91,500	402
E5525033	0.06	54.4	12,700	270	975
E5525032	0.26	134	18,000	35.9	764
E5525028	0.01	5.19	20,400	1450	74.3
E5525031	0.02	3.72	2,350	220	28
E5524978	0.02	3.48	859	2,630	31.6
E5525029	0.03	39.1	12,600	2,670	305
E5525027	0.16	590	14.4	278,000	82.9
MCDONAL CREEK					
E5524979	0.85	3,905	4,200	250,000	6,240
E5594627	0.00	34.9	251	8,238	375
E5525970	0.00	146	421	89,800	6,910
E5525967	0.00	18.6	13.4	44,700	9,280
E5524998	0.00	0.5	0	363	14,900
E5524999	0.01	13.9	22.6	8,500	49,900

Note: Grab samples are selective by nature and are unlikely to represent average grades of the deposit.

Table 2 - Soil samples, highlights from 2012 exploration sampling for major elements

Law Creek					
Sample Number	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
Law-54	0.03	28	286	1,460	218
Law-103	0.02	8.15	2,540	306	77.4
Law-49	0.00	4.79	97	1,310	402
Law-68	0.01	3.51	96.6	106	67.3
Law-53	0.01	3.3	63.6	138	74.1
Law-19	0.01	3.19	179	50.4	35.4
Law-25	0.00	2.47	132	140	59.6
Law-48	0.00	2.28	116	558	199
T12-14-S4	0.00	0.3	2,020	93.8	1,510

To date, the Company has only explored an estimated 15% of its highly prospective Ptarmigan Property. Assessment of all the results from the 2012 drilling and geochemical sampling program (including rock, soil and silt sampling) is ongoing and will assist the Company in understanding the mineral potential characterizing the Property and will guide recommendation for ongoing work.

QA-QC All samples were submitted to AGAT Laboratories ("AGAT") for analysis, an independent certified laboratory and preparation facility which maintains an ISO 17025 accreditation by the Standards Council of Canada (SCC). All samples were securely stored at the Ptarmigan Mine site or within sight of the Project Manager and/or Supervising Geologist, at all times. Samples were secured in rice bags, delivered to AGAT Laboratory in Calgary, Alberta, from where they were shipped to their Vancouver Laboratory for analysis.

The content of this news release has been reviewed by Rick Walker, B.Sc., M.Sc., P. Geo., a Qualified Person for the purposes of NI 43-101, with the ability and authority to verify the authenticity and validity of the data herein.

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 9,200 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.

ON BEHALF OF THE BOARD

Steve Konopelky
President and CEO

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