VANCOUVER, June 27, 2016 /CNW/ - <u>Silvercorp Metals Inc.</u> ("Silvercorp" or the "Company") (TSX:SVM) issued a correction with respect to the consolidated All-in cost mining data for the three months ended March 31, 2016 disclosed on page 11 of its press release dated May 26, 2016. The previously cited figure, of \$2.21, represented the consolidated Total Cash Cost per ounce of Silver, whereas the consolidated All-in cost per ounce of Silver for the three months ended March 31, 2016 is \$17.09.

About Silvercorp

Silvercorp is a low-cost silver-producing Canadian mining company with multiple mines in China. The Company's vision is to deliver shareholder value by focusing on the acquisition of under developed projects with resource potential and the ability to grow organically. For more information, please visit our website at www.silvercorp.ca.

SOURCE Silvercorp Metals Inc.

Contact

Lorne Waldman, Senior Vice President, <u>Silvercorp Metals Inc.</u>, Phone: (604) 669-9397, Toll Free: 1(888) 224-1881, Email: investor@silvercorp.ca, Website: www.silvercorpmetals.com