

Silver Elephant Delivers Additional 3,771 Tonnes of Coal to China from Its Ulaan Ovoo Mine in Mongolia

21.03.2023 | [Newsfile](#)

Vancouver, March 21, 2023 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTCQX: SILEF) (FSE: 1P2) ("Silver Elephant" or "the Company") announces that, further to its news release dated February 1, 2023, two separate rail shipments totaling 3,771 tonnes of coal have departed for China from its Ulaan Ovoo mine in Mongolia.

"The Company has consistently demonstrated its capability to export quality thermal coal to China from Mongolia since December 2022. The Company is planning to expand Ulaan Ovoo operation as we continue to receive inquiries from major Chinese coal buyers," commented John Lee, CEO of the Company.

The Company expects to fulfill the 15,000-tonne sales and purchase contract with Hong Kong based coal buyer by March 31, 2023.

About Mega Thermal Coal Corp.

Mega Thermal Coal Corp. is a wholly-owned subsidiary of Silver Elephant, which owns and operates the Ulaan Ovoo mine. Mega Thermal Coal Corp. also owns and operates Chandgana Khavtgai and Chandgana Tal coal mines in Mongolia.

Further information on Mega Coal can be found at www.megacoal.ca.

About Silver Elephant Mining Corp.

[Silver Elephant Mining Corp.](#) is a premier silver mining and exploration company, with its flagship Pulacayo silver project in Bolivia. It also owns 100% of Mega Thermal Coal Corp and 39% of Oracle Commodity Holding Corp. ("Oracle"). Oracle has equity and royalty investments in nickel and vanadium mining companies.

Further information on Silver Elephant can be found at www.silverelef.com.

[Silver Elephant Mining Corp.](#)

ON BEHALF OF THE BOARD

John Lee
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