

Silver Viper Minerals Corp. Completes Acquisition, Secures 100% Ownership of La Virginia Project

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VANCOUVER, July 22, 2024 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSXV: VIPR) (OTC: VIPRF) announces that further to its press release April 6, 2023 and October 20, 2023, it has completed the terms of the amended Rubi-Esperanza Option Agreement (the "Agreement") with respect to its right to purchase 100% ownership of three mineral concessions covering 2,102 hectares at the La Virginia Gold-Silver Project ("La Virginia" or the "La Virginia Project"), located in the Sierra Madre of eastern Sonora State, Mexico.

"Silver Viper is thrilled to announce that we now fully own the entire La Virginia Project," said Steve Cope, CEO of Silver Viper Minerals Corp. "Completing the terms of the Rubi-Esperanza Option Agreement and acquiring 100% ownership of these key mineral concessions marks a significant milestone for our company. This achievement not only enhances our position in Mexico, but also strengthens our commitment to advancing the La Virginia Gold-Silver Project. We are excited about the potential this project holds and look forward to the next phase of exploration and development."

The Company made the final payment of US\$775,000 (or C\$1,042,142.50, based on a fixed exchange rate of US\$-C\$ of 1.3447 set out in the amendment) of Shares issuable by the Company to satisfy the final payment under the Agreement in June 2024. Per the Amendment, the Company must issue no more than 10,969,921 at a deemed price per share of C\$0.095. The Company confirms it issued the vendors an aggregate of 10,969,921 Shares on June 27, 2024. The Company also made the final cash payment of US\$200,000 to the vendors.

All Shares issued in connection with the Agreement are subject to a statutory 4-month hold period from their respective date of issue. In addition, for a one-year period following the expiry of the applicable statutory hold period, the vendors may not sell such Shares and then may only do so after providing at least 2 weeks' notice to the Company of their intention to sell any such Shares.

The vendors are at arm's length to the Company and its Affiliates or Associates (as such terms are defined in the TSXV Corporate Financial Manual).

About the Project

La Virginia is located 220 kilometres east-northeast of Hermosillo, Sonora and is prospective for low-sulphidation epithermal precious metal mineralization. The property and historical exploration database were acquired by way of option agreements made with two distinct parties. Gold and silver mineralization at La Virginia occurs within breccias, veins and stockworks, hosted primarily by andesitic volcanics, often in close spatial association to, or cross-cutting pre-mineral dacite dykes and controlled by fractures and faults that define the regional structural trend. Silver Viper's reconnaissance program identified key targets and trends which are of primary interest and subsequently filed strategic reductions in claims to attain the current project surface area of 6,882 hectares.

Silver Viper has completed a total of 141 drill holes at La Virginia for a combined 44,687 metres. Exploration drilling has paused awaiting the processing of the geophysical survey data along with the interpretation of mapping and sampling data. Drilling has been completed by Hermosillo-based drill contractor, Globexplore Drilling Corp. Drilling by the Company to date builds upon a sizeable database of recent historical work.

About the Company

Silver Viper Minerals Corp. is a Canadian-based junior mineral exploration company focused on precious metals exploration in the northwestern Mexican state of Sonora. The Company is operator and 100% owner of the La Virginia Gold-Silver Project. Silver Viper is under management provided by the Belcarra Group, which is comprised of highly qualified mining professionals.

ON BEHALF OF THE BOARD OF DIRECTORS,

Steve Cope
President and CEO

Forward Looking Information

Information set forth in this press release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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Contact

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