

Silver Viper Minerals Corp. Provides Drilling Results From La Virginia

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Systematic Exploration Continues on Two Fronts at the La Virginia Project.

- Drilling at the El Rubi Discovery Zone Continues to Expand the System
- Exploration Drill now Mobilizing to Second Exploration Target, Rubi East

VANCOUVER, July 16, 2020 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSX-V: VIPR) is pleased to provide results from four new drill holes at La Virginia, two from the El Rubi discovery area and two from the exploration prospect, Macho Libre. As systematic exploration continues along trend at El Rubi, the initial test of Macho Libre is now complete with results from six holes still awaited. The exploration drill is currently moving from Macho Libre to Rubi East prospect.

Drill hole results reported here form part of the ongoing drill campaign at La Virginia. Phase II of the campaign had advanced steadily from November 2019 up until a pause in late March 2020, by which time the Company had completed 24 holes for a cumulative 6,955 metres. Work recommenced in June, under comprehensive and strict new safety protocols and monitoring.

Recent work at El Rubi has focused on a north-northwest trending mineralized zone composed of a steeply-dipping, gold-silver bearing quartz stockwork/breccia zone, underlain by a series of additional mineralized structures, currently interpreted as being parallel to the main zone. The El Rubi zone has been intercepted over 450m along trend to date. A second drill mobilized to site in March has provided a very early test of the first of three exploration targets, considered by Silver Viper as "High Priority." Initial drill testing of the first of these targets is now complete, with a total of 11 holes for 2,516m over a 1,000m long portion of the Macho Libre trend.

Silver Viper's President and CEO Steve Cope states, "Work on site progresses steadily and systematically. We explore with a section by section approach at El Rubi. Results of a newly generated airborne geophysics survey are expected to assist in our definition of drill targets along the El Rubi trend. We are pleased to have completed the initial test at the Macho Libre prospect and that the drill is now moving to Rubi East while we await the balance of Macho sample results."

Tabulations of significant intercepts for drill holes LV20-232 and LV20-234 (El Rubi) and LV20-231M and LV20-233M (Macho Libre) are included below. A drill plan showing the relative locations of the collars is accessible on the Silver Viper website.

SELECTED EL RUBI DRILLING RESULTS

| Hole ID | From (m) | To (m) | Interval (m) | Est. True Ag (g/t) | Au (g/t) | |
|----------|----------|--------|------------------------|--------------------|----------|------|
| | | | Width ¹ (m) | | | |
| LV20-232 | 213.0 | 220.5 | 7.5 | 4.50 | 32 | 0.54 |
| LV20-234 | 116.0 | 122.0 | 6.0 | 4.26 | 11 | 2.05 |
| incl | 117.5 | 119.5 | 2.5 | 1.18 | 16 | 3.59 |

¹ True widths are difficult to estimate at this early stage of exploration. The estimated true widths presented are based on current geological interpretation of the mineralized zones. Estimated Widths reported from El Rubi are 60% and 71% of LV20-232 and LV20-234 respectively. Estimated true widths of Macho represent very early exploration results, intervals have been presented using a 60% of drilled width. Presently the mineralized structures are interpreted as being sub-vertical. This interpretation may be revised as additional data are generated

Drill hole LV20-232 (Azimuth 240, Dip -65°) was drilled within the main El Rubi trend, and is accompanied by several lower-grade stringer zones, not reported here as significant. Hole LV20-234 (Azimuth 240, Dip -50°) which also encountered additional low-grade stringer zones, represents the northernmost drill hole at El Rubi with assays to date.

SELECTED MACHO LIBRE DRILLING RESULTS

| Hole ID | From (m) | To (m) | Interval (m) | Est. True Width ¹ (m) | Ag (g/t) | Au (g/t) |
|-----------|----------|--------|--------------|----------------------------------|----------|----------|
| LV20-231M | 176.9 | 196.5 | 19.6 | 11.76 | 24 | 0.63 |
| incl | 190.5 | 196.5 | 6.0 | 3.60 | 54 | 1.07 |
| LV20-233M | 165.0 | 166.5 | 1.5 | 0.90 | 26 | 1.41 |

Macho Libre, lies 1.2km southwest of the southernmost El Rubi drilling. The two Macho Libre reconnaissance holes tabulated herein were both drilled from the same pad and are the southernmost test of the prospect. Hole LV20-231M (Azimuth 090, Dip -50°) and LV20-233M (Azimuth 090, Dip -60°) intercepted the projection of the target structure, with significant width reported in the case of LV20-231. The holes targeted a mineralized structure identified at surface. Mineralization is related to silicified and oxidized breccia hosting fine quartz veining. Sample results related to six drill holes have yet to be returned from the laboratory.

About the Project

La Virginia is located 220km east-northeast of Hermosillo, Sonora. It is a large exploration area, primarily prospective for fault-controlled, 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. Originally 37,700 hectares in size, Silver Viper's reconnaissance program has identified key targets and trends which are of primary interest. The Company has filed reductions of the large concessions to better focus efforts on the high priority trends.

At La Virginia, Silver Viper's Phase I drilling comprised work over five target areas totaling 4,753m in 20 drill holes. Phase II drilling was paused in March of 2020 at a meterage of 6,955m in 24 holes. Work recommenced in mid-June and is expected to continue for the coming months. Hermosillo-based drill contractor, Globexplore Drilling Corp., has provided the drilling services. Drilling by the Company to date builds upon a sizeable database including 52,635m of drill core from 188 diamond drill holes, generated by the efforts of previous operators between 2010 and 2013. Silver Viper is expanding upon this work by continuing exploration northward into prospective untested ground. A recently completed airborne survey was flown by Geotech Ltd.

QA/QC

Analytical results of drilling intercepts reported by Silver Viper represent samples of halved diamond drill core submitted by Silver Viper staff directly to Bureau Veritas, Hermosillo, Sonora, Mexico. Samples were crushed, split and pulverized as per Bureau Veritas method PRP70-250, then analysed for gold by lead collection fire assay fusion on a 30g split with AAS finish, and for a multi-element suite including silver by multi-acid digestion with ICP-ES/MS finish. Samples triggering precious metal over-limit thresholds of 10g/t

Au or 200g/t Ag were retested by lead collection fire assay fusion with a gravimetric finish. Silver Viper monitors QA/QC using commercially sourced standards and locally sourced blank materials inserted within the sample sequence at regular intervals.

Dale Brittliffe, P.Ge., Vice President of Exploration, is the 'Qualified Person' under National Instrument 43-101 and has approved the scientific and technical information contained in this news release. Ongoing verification of scientific and technical information is achieved by direct involvement in the exploration 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 currently operates the La Virginia Gold-Silver Project. Silver Viper has 100% ownership of the La Virginia concessions acquired from the most recent operator, Pan American Silver Corp., and has an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions. 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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