

# Silver Dollar Considerers Spinout of Red Lake Gold Projects

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Vancouver, October 7, 2020 - [Silver Dollar Resources Inc.](#) (CSE: SLV) (OTCQB: SLVDF) ("Silver Dollar" or the "Company") reports that the Board of Directors is evaluating the merits of a transaction to transfer its Canadian exploration projects to a new subsidiary ("SpinCo") that would be spun out to Silver Dollar shareholders. The intent of the transaction would be twofold: (1) position Silver Dollar to focus on the exploration and development of the advanced stage La Joya Silver Project in Durango, Mexico and to pursue similar assets for potential acquisition; and (2) position SpinCo to operate as an independent company that would seek a separate public listing and focus on building a pure-play gold exploration company around its discovery-stage Red Lake projects.

Since the inception of Silver Dollar in November 2018, the Red Lake Gold Camp has seen a resurgence in activity with major discoveries and new mines coming online. Based on the current market caps of several other junior exploration companies with similar stage Red Lake projects, the Board feels that a spinout of the Red Lake assets would justify a material valuation and be beneficial to Silver Dollar shareholders.

The Company can make no assurance that a spinout will take place as it would be subject to several conditions that include satisfying stock exchange listing requirements, the assessment of legal and tax ramifications, determining final details of the transaction, receipt of all regulatory approvals, any required shareholder approval, the availability of financing for the new subsidiary, and market conditions. The company will provide further details if and when available in accordance with the policies of the Canadian Securities Exchange ("CSE").

"We are actively pursuing additional advanced-stage silver projects for acquisition and as the Company matures there may come a time when a spin out of our Red Lake gold projects is an appropriate step to maximize shareholder value," said Mike Romanik, President of Silver Dollar.

About Silver Dollar Resources Inc.

[Silver Dollar Resources Inc.](#) is a mineral exploration company focused on creating shareholder value by finding and developing economic precious and base metal deposits. Having completed its initial public offering in May 2020, the Company trades on the CSE under the symbol "SLV" and on the OTCQB under "SLVDF". Silver Dollar's projects are located in two of the prolific mining jurisdictions in the world and include the advanced exploration and development stage La Joya Silver Project in Durango, Mexico, and the discovery-stage Pakwash Lake and the Longlegged Lake properties in the Red Lake Mining District of Ontario, Canada. The Company has an aggressive growth strategy and is actively reviewing projects in mining-friendly jurisdictions internationally for potential acquisition.

For additional information: contact investor relations, you can download our latest presentation by clicking [here](#) and you can follow us on Twitter by clicking [here](#).

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ON BEHALF OF THE BOARD

Signed "Michael Romanik"

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the planned spinout of the Company's Canadian exploration projects to a new subsidiary, the listing of the shares of the new subsidiary on a stock exchange, the future value of such shares and the acquisition of additional exploration projects, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved.

In making the forward-looking statements in this news release, the Company has made certain assumptions, including without limitation, the receipt of all necessary permissions and regulatory approvals in connection with the planned spinout and exploration project acquisitions, that the COVID-19 global pandemic will not affect the ability of the Company to carry out its plans, and the availability of financing on suitable terms.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, the ability of the Company's proposed subsidiary to obtain sufficient financing to fund its operations and planned exploration and to meet stock exchange listing requirements, delays in obtaining regulatory and other approvals, changes in laws, regulations and policies affecting mining operations and public companies, title disputes or claims, and environmental issues and liabilities.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

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