

Silver Hammer Provides Update on Drill Targets, Permitting and AGM Details

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VANCOUVER, March 04, 2022 - [Silver Hammer Mining Corp.](#) (CSE: HAMR/OTCQB:HAMRF) ("Silver Hammer" or the "Company") is pleased to provide an update on ongoing targeting and permitting work at the Company's Silver Strand and Silverton Projects, respectively.

The Company has updated and refined its 3D model at its flagship Silver Strand Project with a series of proposed drillholes for a Phase II drill campaign that is designed to test continuity up to 220 metres below the existing mine workings and a further 165 metres down dip from Phase I drilling (see Figure 1).

The Company also continues to assess shallow targets along Silver Hammer's 5.5 kilometre strike, where significant gold and silver surface samples were obtained during successful 2021 field work. The Company is in active discussions with local contractors and expects to commence its Phase II program during Q2/2022.

A graphic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/334667ae-ada0-405b-a6d5-94390c392a9c>

*Proposed holes shown in figure correspond to up to 17 drill holes totalling 2200 metres. Silver Hammer will drill a subset of the proposed hotels during the Phase II program.

Finally, the Company has applied for several drill permits at its Silverton Project in Nevada and expects to have permits in place by the end of Q2/2022. Recent sampling and mapping highlighted an interpreted extension of known surface mineralization to the SW under shallow cover, which prompted additional staking to expand the property. (See press release dated February 16, 2022 for more information).

Annual General Meeting

The Company also announces that its annual general meeting (the "AGM") of shareholders has been scheduled for Thursday, March 31, 2022 at the offices of McMillan LLP located at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia. The proxy materials for the AGM have been filed on SEDAR and include, among other general matters, the election of the directors. Effective March 3, 2022, Mr. Dake resigned as a director of the Company to pursue other interests and will no longer be slated for election at the AGM.

The Company wishes to thank Mr. Dake for his contribution to the Company as one of the original members of the Company's board of directors.

Silver Hammer President and CEO, Morgan Lekstrom, stated: "We are very pleased with how quickly and cost-effectively we have moved from the project acquisition stage to field work, targeting, permitting, and drilling during 2021. We look forward to building on our successful 2021 and are actively progressing towards a Phase II program at Silver Strand while concurrently advancing our targeting and permitting at Silverton."

Lekstrom continued, "We'd also like to thank Michael Dake, who served as an initial board member of Lakewood Exploration before our recent progress and transition to Silver Hammer Mining and wish him all the best in his future endeavors."

Qualified Person

Technical aspects of this press release have been reviewed and approved by Philip Mulholland, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101.

About Silver Hammer Mining Corp.

[Silver Hammer Mining Corp.](#) is a junior resource company advancing the flagship past-producing Silver Strand Mine in the Coeur d'Alene Mining District in Idaho, USA, as well both the Eliza Silver Project and the Silverton Silver Mine in one of the world's most prolific mining jurisdictions in Nevada and the Lacy Gold Project in British Columbia, Canada. The Company has commenced an initial drill program at Silver Strand that will test for silver and gold mineralization immediately below the mine's lowest level extending only 90 metres below surface. Silver Hammer strives to become a multi-mine silver producer and will focus near-term exploration and drilling plans at the Company's Idaho and Nevada silver-gold assets.

(Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.)

On Behalf of the Board of [Silver Hammer Mining Corp.](#)

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.

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