

Silver Viper Presents Highly Positive Geophysical and Geochemical Survey Results at La Virginia

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- Detailed mapping and geochemical sampling following a TITAN MT Deep Penetrating Geophysical Survey has identified new targets at El Molino, and along the Macho Libre Trend.
- Geological mapping and rock and chip-channel sampling has outlined new targets at Los Cantiles, El Oriental and the eastern and southern sectors of Macho Libre.
- The new prospecting area, Los Cantiles, garnered surface chip channel sample results up to 5.7 g/t gold and 148 g/t silver.
- Dump samples up to 17.8 g/t gold and 1,001 g/t silver, and chip-channel samples up to 4.2 g/t gold and 310 g/t silver, have been located at the El Oriental Target.
- Hydrothermal silicified breccia with up to 2.36 g/t gold and 71 g/t silver has been outlined at the Macho Libre Target.
- At El Molino, several new structures have been outlined, containing breccias with quartz boiling type textures, with initial results up to 1.6 g/t gold and most analytical results pending.
- At El Molino, ongoing soil sampling reveals continuous gold and silver anomalies, with supportive infill results from north-west to south-east along the trend.

VANCOUVER, Jan. 12, 2023 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSXV: VIPR) (OTC: VIPRF) is pleased to provide an update on exploration activities within the La Virginia Silver-Gold Project, located in Sonora, Mexico. Exploration activities continued throughout 2022 at the northern portion of the La Virginia Project, principally along the south and south-east extensions of the El Rubi Deposit.

In Q2 2022, Silver Viper received the TITAN MT deep-penetrating geophysical survey results from Quantec Geoscience Ltd. The geophysical survey comprised fifteen lines oriented at 51° true north and four orthogonal lines oriented at 321° true north, focused on the central area of the El Rubi Deposit, as well as the Paredones and El Molino areas. The geophysical study shows high conductivity anomalies, correlating with previously identified prospects in the area, that are associated with low-magnetic gradients. The results provide important information to refine future drilling plans, as resistivity sections revealed many sub-vertical, low-medium resistivity structures projected to more than 1.0-kilometre depth. The high conductivity anomalies connected these sub-vertical structures, bounded by major high-resistivity-plots, going deeper than 500 metres depth. By combining the 2D and 3D combined depth-image maps, the structural and geological data, and airborne magnetic survey, we defined select targets where our exploration team has carried out detailed mapping, soil, rock, and chip-channel sampling.

The collection of geochemical samples accompanied detailed geological mapping, focusing on the structures, breccias, and geophysical anomalies. Chip, dump, and channel samples were collected around El Molino, El Rubi and the northern portion of the Macho Libre Target. The southern and southeastern portions of Macho Libre were not covered by the geophysics survey. However, geological mapping and rock, chip-channel sampling led to the definition of new targets called Los Cantiles and El Oriental, as well as new structures around the Macho Libre area.

The sampled structures around El Oriental, Los Cantiles and Macho Libre are mainly silicified hydrothermal breccias with quartz veining, like those seen in the El Rubi area. Samples around the El Molino Target show hydrothermal breccia with quartz boiling-type manifestations such as lattice and comb textures.

The Los Cantiles Target is located at the southern extension of El Rubi (south-western side of Macho Libre). The chip channel samples were collected from an irregular structure, an andesitic dyke and hydrothermal altered breccia. Fourteen of the eighteen samples returned an average grade of 1.6 g/t gold and 54.7 g/t silver and maximum values of 5.7 g/t gold and 148 g/t silver. Another breccia with quartz stockwork yielded a result of 1.69 g/t gold and 23 g/t silver.

At El Oriental, located to the south of the El Rubi deposit, silicified breccia with evident chalcopyrite and sphalerite mineralization are responsible for high gold and silver anomalies. Dump samples taken from an old shaft returned 17.8 g/t gold and 1,001 g/t silver. Furthermore, chip-channel samples returned 4.2 g/t gold and 310 g/t silver. Chip-channel samples from a second structure (El Oriental 2) returned 0.3 g/t gold and 66 g/t silver.

At Macho Libre, chip-channel sampling along several structures yielded results of 2.0 g/t gold and 116 g/t silver, 1.1 g/t gold and 4 g/t silver, and 1.0 g/t gold and 63 g/t silver. Hydrothermal breccia at the eastern portion of Macho Libre, called El Corral, displaying boiling textures (comb texture), returned 2.36 g/t gold and 71 g/t silver. A rock sample with hydrothermal breccia collected at the central Macho Libre dyke returned 0.4 g/t gold and 1.0 g/t silver.

At the El Molino Target, south-east of the El Rubi Deposit, the target is characterized by several structures with strong silicified brecciation and with evident boiling-type quartz textures. Several new structures (potential drill targets) were identified in Q4 2022. Due to lateness in the season, most of the geochemical results are pending. Initial chip-channel results on some breccias returned 1.6 g/t gold, 0.5 g/t gold, 0.3 g/t gold, and 0.2 g/t gold respectively. These initial results combined with the previously published geochemical results, confirm the El Molino Target exhibits continuously high gold and silver geochemical anomalies, south-eastward along the trend.

Additionally, the soil sampling campaign performed in November 2022 along the south-eastward extension of the El Molino trend consisted of 3 lines, approximately N 50° E, separated by 200 m, and generating a total of 60 samples. The objective was to cover the south-eastern extension of the El Molino Trend, an area that coincides with a medium-high conductivity geophysical anomaly. The results show anomalous silver and gold mineralization continues from north-west to south-east and confirms the mineralization potential of the El Molino Target.

Silver Viper plans to drill as soon as the targets are fully defined and understood. The exploration team continues with detailed mapping and sampling and await the pending analytical results.

Silver Viper's President and CEO Steve Cope states, "The ongoing exploration program is showing the potential to host significant mineralization at many locations within the Property. We look forward to testing a number of the preferred targets with the anticipation that additional discoveries will materialize".

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 including 52,635 metres of drill core from 188 diamond drill holes, generated by the efforts of previous operators between 2010 and 2013. The Company is expanding upon this work by continuing exploration north and south into prospective untested ground.

The 2021 mineral resource estimate was based upon drilling completed by Silver Viper between 2018 and 2021 and by previous operators between 2010 and 2013 (see news release dated May 3, 2021).

QA/QC

Analytical results of drilling intercepts reported by Silver Viper reflect samples of halved HQ or NQ2 diameter diamond drill core submitted directly to Bureau Veritas, Hermosillo, Sonora, Mexico. Samples were crushed, split and pulverized as per Bureau Veritas method PRP70-250, then analyzed for gold by lead collection fire assay fusion on a 30-gram 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 re-tested by lead collection fire assay fusion with gravimetric finish (method code FA530). Silver Viper monitors QA/QC using commercially sourced standards and locally sourced blank materials inserted within the sample sequence at regular intervals.

Silver Viper has possession of all current and historical diamond drill core and sample pulps as generated on the property since 2010. The Company has conducted a review of the historical drilling data by physical checks of existing drill pads and drill core and verified the tenor of mineralized intervals by portable XRF on core and sample pulps. Silver Viper has further confirmed the veracity of historical data by diamond drilling of ten core holes at Las Huatas, Con Virginia, and the northern extension of El Oriental target areas. This work confirms the accuracy of location and ranges of mineralization as indicated by the 2010-2013 database.

Tatiana Alva Jimenez, P.Geo., Vice President of Exploration of the Belcarra Group Management, is the 'Qualified Person' under National Instrument 43-101 and has reviewed and approved the scientific and technical information contained in this news release. Ongoing verification of scientific and technical information is achieved by direct involvement in exploration work, the most recent site visit was conducted in November 2022.

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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