

Nevada Silver Corporation Appoints Oliver Lennox-King as Chairman and Announces Other Board and Management Changes

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Toronto, January 13, 2023 - [Nevada Silver Corp.](#) (TSXV: NSC) (OTCQB: NVDSF) ("NSC" or the "Company"), is pleased to announce that Mr. Oliver Lennox-King has been appointed to the NSC board as Non-Executive Chairman, with immediate effect, replacing Mr. John Kutkevicius who has held the position in an interim capacity since the summer of 2022.

Mr. Lennox-King has had a long and distinguished career in the mineral resource industry and has a wide range of experience in financing, research, and marketing. Since 1992 he has held senior executive and board positions with a number of junior exploration and mining companies. Most recently, Mr. Lennox-King was the Chairman of Roxgold Inc from 2012 until its acquisition by [Fortuna Silver Mines Inc.](#) in July 2021. In addition to Roxgold, other notable Chairmanships included Pangea Goldfields, Aurora Uranium and Fronteer Gold, the latter until acquired by Newmont Mining Corp.

NSC CEO, Gary Lewis said, "We are delighted to welcome Oliver to the Board and will benefit greatly from his board experience and deep knowledge of the mineral resources industry."

The Board of Directors wishes to thank Mr. John Kutkevicius for his time and stewardship as Interim NSC Chairman. John helped steer the Company through a challenging period and we will be forever grateful for his service. John will remain on the board as a Non-Executive Director."

The Company is also pleased to announce the appointment of Ms. Megan McElwain as Non-Executive Director. Since earning a B.A. in Communications at Ryerson University in 2000, Ms. McElwain has had a successful and diverse business career. She has produced content for Fox Television in Los Angeles, A&E Television Networks in New York and then Alliance Atlantis, CTV News, Discovery Channel, BBC, National Geographic and Global News from Toronto. In 2018, Ms. McElwain joined the Fraser Institute, an independent public policy research and education organization, as Director of Development. Two years later, the Canadian Chamber of Commerce offered Ms. McElwain the Vice President & General Manager position. Ms. McElwain was appointed President & COO of KWG Resources in January 2022.

Mr. John Kutkevicius said "Megan will bring a new level of perspective and experience to the Board of Directors, and we look forward to working with her."

NSC also announces that Dr. Ian Pringle will be stepping down from the Board to take up a dual role as Chairman of the NSC Technical Committee and President and Director of the Company's wholly owned subsidiary North American Silver Corporation. In addition to a more hands-on role with the NSC Nevada silver assets, Dr Pringle will be retained as a key technical consultant to the NSC Board.

The Company also advises that it has granted an aggregate of 3,650,000 stock options to certain directors, officers and consultants of the Company. These stock options were issued in accordance with, and subject to, the provisions of the Company's stock option plan and are subject to approval of the TSX Venture Exchange. Each stock option entitles the holder to purchase one Common Share of the Company at an exercise price of \$0.25 per share for a 5-year period.

Mr Lewis said, "Having recently announced plans for a corporate name change to Electric Metals USA Limited, to reflect the entirety of our value proposition as a developer of battery and technology-related minerals, the board changes announced today will provide for a diversity of ideas and experience as we take the company forward into an exciting new period of growth and development. And with the recently closed

\$3.5m financing, NSC is well funded to advance its exploration and development plans at its Emily Manganese project in Minnesota, USA."

About Nevada Silver Corporation

[Nevada Silver Corp.](#) (TSXV: NSC) (OTCQB: NVDSF) is a multi-commodity resource company with battery and technology-related mineral resource projects in the USA. NSC's principal asset is the Emily Manganese Project in Minnesota, which has been the subject of considerable technical studies with US\$24 million invested to date and North America's highest grade manganese resource. In addition, NSC owns the Corcoran and Belmont Silver Projects in Nevada. Both Emily and Corcoran have been the subject of National Instrument 43-101 compliant mineral resource estimates.

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Forward-Looking Information

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Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Nevada Silver to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Filing Statement dated as of April 20, 2021 which is available for view under the Company's profile at www.SEDAR.com. Forward-looking statements contained herein are made as of the date of this press release and Nevada Silver disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Nevada Silver's operations could be significantly adversely affected by the effects of the widespread global outbreak of a contagious disease, including the outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

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