

Silver Viper Renegotiates Rubi-Esperanza Cash and Option Agreement

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VANCOUVER, April 6, 2023 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSXV: VIPR) (OTC: VIPRF) has renegotiated terms of the Rubi-Esperanza Option Agreement (the "Agreement") to purchase three mineral concessions, originally signed in June of 2018 (see news release of June 25, 2018). On June 21, 2019, the first agreement addendum was signed. A second addendum to the agreement was signed on April 4, 2023, outlining an overall reduction in this year's cash payment, and now including the issuance of shares as partial compensation. Furthermore, the new agreement provides an additional year of cash and share issuances to complete the concessions purchase schedule. The Agreement remains otherwise unchanged and continues to grant Silver Viper the right to purchase 100% ownership of three mineral concessions covering 2,102 hectares at the La Virginia Gold-Silver Project, located in the Sierra Madre of eastern Sonora State, Mexico.

The revised agreement provides for the issuance of US\$1,500,000 in Silver Viper shares issued on signing, followed by a cash payment of US\$200,000 in June of 2023. In order to complete this agreement, there is a scheduled cash payment of US\$200,000, along with the issuance of US\$775,000 in Silver Viper shares during June of 2024.

The revised agreement to purchase the mineral concessions provides for staged annual cash payments totaling US\$825,000. Share issuances will total US\$2,275,000.

New Agreement				Addendum June 2019		Original Agreement	
Date	Cash (US \$)	Shares in US \$ value	Total	Date	Total	Date	Total
			Cash and Shares				
June 2019			US\$50,000	June 2019	US\$50,000	June 2019	US\$190,000
June 2020			US\$75,000	June 2020	US\$75,000	June 2020	US\$500,000
June 2021			US\$100,000	June 2021	US\$100,000	June 2021	US\$1,000,000
June 2022			US\$200,000	June 2022	US\$200,000	June 2022	US\$2,800,000
June 2023	US\$200,000	US\$1,500,000	US\$1,700,000 ¹	June 2023	US\$2,575,000		
June 2024	US\$200,000	US\$775,000	US\$975,000 ²				
Total			US\$3,100,000	Total	US\$3,000,000	Total	US\$4,490,000

1. The 2023 payment will comprise US\$200,000 in cash and US\$ 1,500,000 in shares. The shares of this year were issued on signing. Regarding the shares, there will be a hold period of 4 months post issuance. One year after the hold period expires, only 2 weeks' notice is required to announce the intention to sell the shares.

2. The 2024 payment will comprise US\$200,000 in cash and US\$775,000 in shares. Regarding the shares, there will be a hold period of 4 months post issuance. One year after the hold period expires, only 2 weeks' notice is required to announce the intention to sell the shares.

Renegotiation of the Rubi-Esperanza agreement is part of an ongoing effort by Silver Viper to ensure that maximum expenditures are directed into exploration activities at La Virginia, where initial work has provided highly encouraging results.

Exploration activities continue to refine targets at La Virginia. Detailed mapping and surface geochemical

sampling following a TITAN MT Deep Penetrating Geophysical Survey has identified new targets that will be tested during the next phase of drilling (see news release of January 10, 2023).

Silver Viper's President and CEO Steve Cope states, "The restructuring of our purchase arrangement at Rubi- Esperanza is a positive development for the La Virginia Project. By restructuring the agreement, we will spend more dollars in the ground, which will add value for the stakeholders. We appreciate the support and confidence shown to us by the optionors, in working with us to achieve this agreement."

In the near future, the Company is planning to follow up on the drilling success at El Rubi. By combining 2D and 3D geophysical depth-image maps, and airborne magnetic results, along with structural and detailed geological mapping data, and including multiple anomalous gold-silver geochemical responses from soil, rock, and chip-channel sampling, our exploration team has significantly enhanced the mineralization potential at the El Molino, Macho Libre and El Oriental Targets.

The 2% Net Smelter Return (NSR) that may be purchased by the Company for US\$2.0 million within 5 years of the effective date of the agreement, or for US\$3.0 million following the 5th anniversary, remains unchanged.

Tatiana Alva, P.Geo., Vice President of Exploration of the Belcarra Group, is the 'Qualified Person' under National Instrument 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

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.

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.

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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