

Nevada Silver Corporation Announces Effective Date of Name Change to Electric Metals (USA) Limited

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Toronto, May 15, 2023 - [Nevada Silver Corp.](#) (TSXV: NSC) (OTCQB: NVDSF) ("NSC" or the "Company"), further to its press release of 8th May 2023, is pleased to announce that the effective date of its change of name to "Electric Metals (USA) Limited" will be 16th May 2023 (the "Effective Date"). On that date, the Company will begin trading at the open on the TSX Venture Exchange under its new name and ticker symbol "EML". On the Effective Date, the new ISIN number for the Company will be CA28489D1024 and the new CUSIP number will be 28489D102. The Company is intending that its new ticker symbol on the OTCQB will be "EMUSF".

As there will be no consolidation of the Company's share capital in connection with the name change, shareholders will not be required to exchange their existing share certificates for new certificates bearing the Company's new name. The name change will not affect the Company's share structure, or the rights of the Company's shareholders and no action will be required to be taken by shareholders with respect to the name change. Outstanding share and warrant certificates will not be affected by the name change and do not need to be exchanged. Along with the name change, the Company will be modifying its logo and will be launching a new website which can be accessed at www.electricmetals.com.

Gary Lewis, Director and Chief Executive Officer of the Company, commented, "We believe that the change of name to Electric Metals (USA) Limited better reflects the focus of the Company and its vision for the future, and its value proposition as a developer of battery and technology-related minerals, including its US manganese and silver properties."

About Electric Metals (USA) Limited

Electric Metals (USA) Limited (TSXV: EML) is a U.S.-based mineral development company with manganese and silver projects geared to supporting the transition to clean energy. EML's principal asset is the Emily Manganese Project in Minnesota, which has been the subject of considerable technical studies, including a National Instrument 43-101 Technical Report - Resource Estimate, with US\$26 million invested to date. The Company's mission in Minnesota is to become a domestic U.S. producer of high-purity, high-value manganese metal and chemical products for supply to U.S. energy, technology and industrial markets. With manganese playing a critical and prominent role in lithium-ion battery formulations, and with no current domestic supply or active mines for manganese in North America, the exploration and development of the Emily Manganese Project represents a significant opportunity for EML shareholders. In addition, EML owns and operates the Corcoran Silver-Gold Project in Nevada, which has also been the subject of a National Instrument 43-101 Technical Report - Resource Estimate.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information

is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the Name Change. These statements address future events and conditions and so involve inherent risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such risks include, but are not limited to, the failure to obtain all necessary stock exchange and regulatory approvals. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

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