

# Silver Dollar Completes Acquisition of the La Joya Ag-Cu-Au Property from First Majestic Silver

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Vancouver, May 25, 2023 - [Silver Dollar Resources Inc.](#) (CSE: SLV) (OTCQX: SLVDF) (FSE: 4YW) ("Silver Dollar" or the "Company") is pleased to announce that, further to its news release of April 11, 2023, it has completed the exercise of its option and now owns a 100% interest in its La Joya silver-copper-gold property (the "Property").

Figure 1: Location of the La Joya Project along with past-producing and operating mines in the area.

To view an enhanced version of this graphic, please visit:  
<https://silverdollarresources.com/images/LaJoya/LaJoya-2a.jpg>

The Property, located in the south-eastern portion of the State of Durango in the Mexican Silver Belt, consists of 15 mineral concessions totaling 4,646 hectares and hosts the Main Mineralized Trend (MMT), Santo Nino and Coloradito deposits.

Pursuant to an option agreement (the "Option Agreement") dated August 7, 2020 (the "Effective Date"), as amended by an amending agreement dated March 28, 2023 (the "Amending Agreement"), between the Company and First Majestic Silver Corp. ("First Majestic"), First Majestic granted the Company an exclusive option to acquire an initial 80% interest (the "First Option") and if exercised, a second option to acquire the remaining 20% interest (the "Second Option") in a wholly-owned subsidiary of First Majestic that holds the Property through its wholly-owned Mexican subsidiary by making certain payments, incurring certain expenditures, and issuing securities, as detailed below.

In order to exercise the First Option, the Company was required to:

1. pay First Majestic a total of \$700,000 plus annual holding costs for the Property, of which:
  1. \$300,000 was paid upon execution of the Option Agreement;
  2. \$200,000 plus annual holding costs was paid before the first anniversary of the Effective Date; and
  3. \$200,000 plus annual holding costs was paid before the second anniversary of the Effective Date;
2. incur exploration expenditures on the Property of \$1,000,000 on or before the 60-month anniversary of the Effective Date. The Company fulfilled this obligation in May 2022; and
3. no later than 45 days following the Effective Date, issue to First Majestic, such number of common shares of the Company ("Shares") as is equal to 19.9% of the then issued and outstanding Shares of the Company post-issuance. The Company fulfilled this obligation by issuing to First Majestic an aggregate of 5,146,401 Shares on August 14, 2020.

In accordance with the Option Agreement, since the Company incurred \$1,000,000 of exploration expenditures on the Property within three years of the Effective Date, First Majestic waived additional cash payments totalling \$600,000 that were otherwise required to be paid by the Company on the third and fourth anniversaries of the Effective Date.

In order to exercise the Second Option, the Company was required to:

1. provide notice to First Majestic within 30 days of exercising the First Option and on or before the 60-month anniversary of the Effective Date; and
2. within 10 business days of exercising the Second Option, issue to First Majestic, such number of Shares as is equal to 5% of the then issued and outstanding Shares of the Company post-issuance. The Company fulfilled this obligation by issuing to First Majestic an aggregate of 2,205,118 Shares on May 24, 2023.

In addition, pursuant to the Option Agreement, the Property is subject to a 2% net smelter returns royalty interest in all minerals produced from the Property.

A copy of the Option Agreement, the Amending Agreement and the Company's news release dated August 10, 2020, which contains additional information regarding the Property, are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### Early Warning Disclosure

First Majestic is providing this disclosure pursuant to the early warning reporting provisions of Canadian securities legislation.

First Majestic has acquired ownership and control of 2,205,118 Shares of Silver Dollar and now holds 8,051,519 Shares representing approximately 18.2% of the outstanding Shares. Prior to the issuance of the 2,205,118 Shares, First Majestic held 5,846,401 Shares of Silver Dollar or approximately 13.9% of the outstanding Shares. Accordingly, First Majestic's ownership interest has increased by approximately 4.3%.

The Shares were acquired in exchange for the sale of the La Joya Property. Depending on market conditions, general economic and industry conditions and subject to certain contractual resale restrictions, Silver Dollar's business and financial condition and/or other relevant factors, First Majestic may increase or decrease its beneficial ownership of securities of Silver Dollar through market transactions, private agreements or otherwise, in the future.

Silver Dollar is located at 179 - 2945 Jacklin Road, Suite 416, Victoria, British Columbia V9B 6J9. First Majestic is located at 1800 - 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2. An Early Warning Report will be filed on Silver Dollar's SEDAR profile at [www.sedar.com](http://www.sedar.com) and may also be obtained by contacting Sophie Hsia, First Majestic's General Counsel, at 1.866.529.2807.

#### About the La Joya Project

The La Joya Property is situated approximately 75 kilometres (km) directly southeast of the state capital city of Durango in a prolific mineralized region with past-producing and operating mines including Grupo Mexico's San Martin Mine, Industrias Penoles's Sabinas Mine, Pan American Silver's La Colorada Mine, and First Majestic's La Parrilla and Del Toro Silver Mines.

Figure 2: Planview of the Brazo area; and the Coloradito, MMT, and Santo Nino deposits.

To view an enhanced version of this graphic, please visit:  
<https://silverdollarresources.com/images/LaJoya/LaJoya-5b.jpg>

The Company previously reported analytical results for its Phase I drill program, which consisted of 2,424 metres completed over 11 holes (See news releases of March 24, 2022 and May 4, 2022); and for its Phase

II program, which consisted of 3,428 metres of drilling completed over 17 holes (See news releases of June 13, 2022, August 17, 2022, and October 25, 2022).

Highlights from the Company's exploration drilling include the discovery of the Brazo area approximately 1 km west of the MMT and some of the best assay results ever reported on the Noria-Coloradito portion of the Property. The Company has also identified three new target areas that have never been drill tested.

For additional information on the Property, click on the following link to see a short video:  
<https://vimeo.com/497779460>.

About Silver Dollar Resources Inc.

Silver Dollar is a mineral exploration company that completed its initial public offering in May 2020 and is fully funded for its 2023 exploration plans with approximately \$5 million in the treasury. The Company's primary projects lie within the prolific Durango-Zacatecas silver-gold belt and include the advanced exploration stage La Joya Silver Property and the recently discovered Nora Silver-Gold Property, both located in the state of Durango, Mexico. The Company has an aggressive growth strategy and is actively reviewing potential acquisitions with a focus on drill-ready projects in mining-friendly jurisdictions.

For additional information, visit the Silver Dollar website, or you can download our investor presentation. You can also follow us on Twitter.

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

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**Forward-Looking Statements:**

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the Company's expectation to complete the Acquisition, the timing of the closing of the Acquisition and the provision of the closing deliverables in respect of the Acquisition. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: the Company may never complete the Acquisition in the time frame expected or at all; First Majestic may not provide the closing deliverables required to complete the Acquisition; and the risk that adverse market conditions and/or other factors beyond the control of the parties prevent the completion of the Acquisition. Additionally, forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release, including that the Company will be able to complete the requirements necessary to close the Acquisition; that the Acquisition will close in the short time expected; that First Majestic will complete its obligations required to complete the Acquisition; and that there will be no events or circumstances outside the control of the Company or First Majestic that will prevent the completion of the Acquisition. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/167369>

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