

Silver Dollar Submits Drilling Permit Application for Nora Silver-Gold Property

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The Company is fully funded and ready to commence its first drilling program since acquiring the project in April

Vancouver, August 1, 2023 - [Silver Dollar Resources Inc.](#) (CSE: SLV) (OTCQX: SLVDF) (FSE: 4YW) ("Silver Dollar" or the "Company") is pleased to report it has submitted a drilling permit application for the next phase of drilling at the high-grade Nora silver-gold property (the "Property") in the state of Durango, Mexico.

Figure 1: Location of Nora property and other mines and deposits in the region.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7232/175554_d3c427120449fa2f_001full.jpg

"With the surface rights agreements in place, we look forward to starting our inaugural exploration campaign on the Nora property once the drilling permit is received," said Michael Romanik, president of Silver Dollar. "Multiple drilling contractors have visited the Property, and we are currently evaluating their bids."

Silver Dollar can acquire a 100% interest in the Nora property under an option agreement with Canasil Resources Inc. Situated in the Eastern Sierra Madre sub-province, in the transition to the high plateau of Mexico, the Property lies centrally within the "Silver Trend" that runs from the northwest to the southeast through Durango State. Significant deposits in the region include Endeavour Silver's Guanaceví mine and Fresnillo's San Julián mine on-trend to the northwest, with Endeavour Silver's Pitarrilla Project approximately 50 kilometres (km) to the east. Pitarrilla is one of the largest undeveloped silver deposits in the world and was discovered by Perry Durning and Frank (Bud) Hillemeier, who serve as Silver Dollar's technical advisors.

Figure 2: Nora property looking north at the main outcrop of the Candy vein structure.

To view an enhanced version of this graphic, please visit:

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The geological setting is a Tertiary-aged volcanic flow-dome complex. Gold-silver mineralization is hosted within two structurally controlled epithermal veins, Candy and Nora. Drilling by Canasil in 2020 and 2021 was the first on the Property, with 3,296 metres (m) drilled over 13 holes to test the Candy vein structure. All 13 drill holes cut the mineralized vein structure, returning wider high-grade gold and silver intercepts within the central 200-metre zone tested.

Only 500 m of the potential 3-km strike of the Candy vein structure has been drill tested, and only to a depth of 250 m below surface. The consistently high gold and silver grades and relatively low base metal values, confirm the upper levels of a robust gold-silver mineralized system within the Candy structure, which is open for significant expansion along strike and to depth where grade and thickness appear to be increasing.

See Silver Dollar's news release of May 24, 2023, for selected highlights of drill results and additional information on the exploration targets on the Property.

Mike Kilbourne, P.Geol., an independent Qualified Person (QP) as defined in NI 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company. The QP and the Company have not completed sufficient work to verify the information on the Nora Property, particularly regarding

historical exploration, neighbouring companies, and government geological work.

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, you can download our latest presentation by clicking [here](#) and you can follow us on Twitter by clicking [here](#).

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

Michael Romanik,
President, CEO & Director
[Silver Dollar Resources Inc.](#)
Direct line: (204) 724-0613
Email: mike@silverdollarresources.com
179 - 2945 Jacklin Road, Suite 416
Victoria, BC, V9B 6J9

Forward-Looking Statements:

This news release may contain "forward-looking statements." Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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

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