

Silver Elephant Announces Voluntary Deregistration with the SEC

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Vancouver, January 22, 2024 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTCQX: SILEF) (FSE: 1P2) ("Silver Elephant" or the "Company") announces that on January 18, 2024 the Company filed a Form 15 with the United States Securities and Exchange Commission ("SEC") with the intention of voluntarily deregistering its common shares with the SEC as a cost saving measure. The Company's common shares do not trade on a national stock exchange such as NYSE or NYSE American in the United States and are not otherwise required to be registered.

This move does not affect the trading and listing of the Company's common shares on the Toronto Stock Exchange.

The Company's reporting obligations under Section 12(b) of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") are currently suspended and the termination of its reporting obligations under Section 12(b) of the Exchange Act is expected to take effect 90 days after filing the Form 15. The deregistration will result in the Company ceasing to be a reporting company with the SEC.

Following the effective date of deregistration, the Company intends to upgrade its OTC quotation to a higher tier such as OTCQB or OTCQX in the United States.

About Silver Elephant

Silver Elephant is a silver mining and exploration company whose primary project is the Pulacayo silver project in Bolivia. The common shares of the Company are listed for trading on the Toronto Stock Exchange.

Further information on Silver Elephant can be found at www.silverelef.com.

[Silver Elephant Mining Corp.](#)

ON BEHALF OF THE BOARD

"John Lee"
Executive Chairman

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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. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain

factors and assumptions and involves known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking information. Forward-looking information in this news release includes the expected termination of reporting obligations of the Company under the Exchange Act, and the intention to upgrade the quotation of the Company's common shares on the OTC Markets.

Forward-looking information involves significant risks and uncertainties, should not be read as a guarantee of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking information, including but not limited to: the SEC objecting to deregistration, which would result in the common shares continuing to be registered and the Company being required to resume SEC reporting on EDGAR; unanticipated delays with the deregistration taking effect; and receiving approval for trading of the Company's common shares on the OTCQX or OTCQB including meeting all conditions required for such approval. Additional risk factors are set out in the Company's latest annual and interim management's discussion and analysis and annual information form (AIF), available on SEDAR+ at www.sedarplus.ca.

Forward-looking information is based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking information included herein. Readers are cautioned that all forward-looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking information in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/195201>

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