

# Silver Elephant Announces Acquisition of Units of Oracle Commodity Holding Corp.

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EARLY WARNING NEWS RELEASE ISSUED PURSUANT TO NI 62-103

Vancouver, March 28, 2024 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTC: SILEF) (FSE: 1P2) ("Silver Elephant" or the "Company") is pleased to announce that it has acquired 3,500,000 units (the "Units", and each a "Unit") of Oracle Commodity Holding Corp. ("Oracle") by way of private placement (the "Acquisition").

On March 28, 2024, Silver Elephant acquired the Units at a price of \$0.05 each for a total purchase price of \$175,000. Each Unit consists of one common share of Oracle ("Oracle Share") and one share purchase warrant ("Oracle Warrant"). Each Oracle Warrant is exercisable to purchase one additional Oracle Share at a price of \$0.06 each for a period of three years from the closing date of the Acquisition. This Acquisition represents an increase of 3.56% in Silver Elephant's ownership interest in the issued and outstanding Oracle Shares. Prior to the Acquisition, Silver Elephant held a total of 31,730,110 Oracle Shares, representing 38.55% of the issued and outstanding Oracle Shares. Subsequent to the Acquisition, Silver Elephant beneficially owns, directly or indirectly, a total of 35,230,110 Oracle Shares, representing 35.82% of the issued and outstanding Oracle Shares, and 3,500,000 Oracle Warrants. Such ownership represents 38.03% of the issued and outstanding Oracle securities on a partially diluted basis, assuming Silver Elephant were to exercise its warrants.

Silver Elephant acquired the Units for investment purposes. As a company whose shares are listed for trading on the Toronto Stock Exchange ("TSX"), Silver Elephant sought and received TSX approval for the Acquisition. Silver Elephant may, subject to further TSX approval, acquire additional securities through the open market or by way of private placement or sell securities through the open market or by private sales in the future based on market conditions, reformulation of business plans or other relevant conditions.

Oracle has received conditional approval from the TSX Venture Exchange to list common shares of Oracle as a Tier 2 Investment Issuer. The common shares of Oracle, when listed, will trade under the symbol "ORCL".

A copy of the early warning report dated March 28, 2024, to be filed by Silver Elephant in connection with the acquisition of the Shares of Oracle will be available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Copies of such reports will also be available from Silver Elephant upon written request sent to Sara Knappe at [sara@silverelef.com](mailto:sara@silverelef.com)

About Silver Elephant Mining Corp.

Silver Elephant is a silver mining and exploration company, with its flagship Pulacayo silver project in Bolivia.

Further information on Silver Elephant can be found at [www.silverelef.com](http://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. Forward-looking information in this news release includes statements about the potential for future acquisitions or dispositions of securities of Oracle, and expected ownership interest upon the exercise of Oracle Warrants.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Accordingly, readers should not place undue reliance on such forward-looking information. 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. Such assumptions include, among others: changes to the Company's current and future business and investment plans, stock market conditions generally, results of Oracle's business activities, the ability of the Company to fund the advancement of its projects, and general and economic conditions in jurisdictions where the Company conducts its business. See the Company's latest interim and annual management's discussion and analysis and annual information form for additional risk factors, assumptions and other factors on which such forward-looking information is based in context of the Company's business and properties, which are available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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. All forward-looking information is made as of the date of this news release, and the Company expressly 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/203538>

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