

Silver Mountain Granted Environmental Impact Assessment (eia) Permit Extension For The Reliquias Mine, Caudalosa Mine And Plant Until 2034

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TORONTO, June 18, 2024 - [Silver Mountain Resources Inc.](#) ("Silver Mountain" or the "Company") (TSXV: AGMR) (OTCQB: AGMRF) is pleased to announce that Peru's National Authority for Environmental Certification (SENASE) has approved the extension of the main environmental permit (or EIA-d) for its 100% owned Reliquias Mine, Caudalosa Mine and all their components in central Peru. This authorization extends the environmental certification for the Company's future mining operations until 2034.

Alvaro Espinoza, CEO of Silver Mountain, stated, "We continue to hit the key milestones for our Reliquias Mine as planned. Extending the Reliquias EIA is part of the permitting process which will allow us to start operations, certain that the main environmental certification covers the initial years of production and any resources that may be incorporated through our planned resource expansion programs. Furthermore, the timely approval of this extension confirms that the Peruvian government is proactively helping advance modern and responsible new mine operations in the country, taking full advantage of high metal prices and high demand for metals around the world."

On Behalf of the Board of Directors of [Silver Mountain Resources Inc.](#)

Alvaro Espinoza, Chief Executive Officer

About Silver Mountain

[Silver Mountain Resources Inc.](#) is a silver explorer and mine developer planning to restart production at the Reliquias underground mine and undertake exploration activities at its prospective silver camps at the Castrovirreyna Project in Huancavelica, Peru.

For additional information regarding the Project, please refer to the Company's news release dated May 15th, 2024

(<https://agmr.ca/silver-mountain-delivers-positive-preliminary-economic-assessment-for-its-reliquias-project-peru-pre-ta>) A new technical report is being prepared and will be filed within 45 days of May 15, 2024. The current technical report, titled "NI 43-101 Technical Report: Mineral Resource Update, Reliquias Mine", Huancavelica- Peru, dated March 8, 2024, effective date January 1, 2024, is available at <https://sedarplus.ca>.

For further information about our drill program, including cross sections of the main veins with drill hole locations, please refer to our corporate presentation, available on our website at www.agmr.ca

Silver Mountain's subsidiary Sociedad Minera Reliquias S.A.C. owns 100% of its concessions and holds more than 60,000 hectares in the district of Castrovirreyna, Huancavelica, Peru.

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

Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Silver Mountain's

current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors set forth under "Caution Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Information Form dated April 26, 2024, and other disclosure documents available on the Company's profile on SEDAR+ at www.sedarplus.ca. Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge over time, and it is not possible for Silver Mountain to predict all of them or assess the impact of each factor. For further information, contact Álvaro Espinoza, Chief Executive Officer, Silver Mountain Resources Ltd., 12 Richmond Street East, Toronto, ON M5E 1R5, Canada, Tel: +1 416 475 2118, info@silvermountainresources.com. Forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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