

Silver Dollar to Acquire the Ranger-Page Project in Idaho's Silver Valley

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The drill ready Ranger-Page Project is located in the Coeur d'Alene Mining District that ranks among the world's top producers of silver, lead and zinc

Vancouver, July 15, 2024 - [Silver Dollar Resources Inc.](#) (CSE: SLV) (OTCQX: SLVDF) (FSE: 4YW) ("Silver Dollar" or the "Company") is pleased to announce it has signed an asset purchase agreement (the "Agreement") with [Silver Valley Metals Corp.](#) and its subsidiary, North Idaho Metals Corporation (together, the "Vendors"), whereby Silver Dollar's wholly owned subsidiary will acquire from the Vendors the right, title and interest in the assets related to the Ranger-Page Project located in Shoshone County, Idaho, USA (the "Target Assets"), which includes the option rights under the Government Gulch Option and Joint Venture Agreement (the "Government Gulch Agreement") and the Page Mine Mineral Rights Lease and Option Agreement (the "Page Mine Agreement").

Figure 1: Location of the Ranger-Page Project in the Coeur d'Alene Mining District.

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https://images.newsfilecorp.com/files/7232/216131_f5c67b89d4bd9a28_001full.jpg

Key highlights of the Ranger-Page Project:

- A drill-ready project in a world-class silver district.
- Located just off the interstate highway in a Tier 1 mining jurisdiction, with existing infrastructure and a skilled workforce all nearby.
- A long history of operating mines in the Silver Valley, including six historic mines within the Ranger-Page claim package.
- The first time this area of the Silver Valley has been consolidated under one operator.
- Multiple exploration targets developed over the last two years and ready to drill after systematic and methodical use of modern exploration techniques for the first time.
- Primary target areas are up-plunge from where historical underground mining ended, near surface, and targets have been defined laterally away from the footprint of the past producing mines. Additional drill targets not associated with historical mining have also been defined.
- Patented lode claims with ownership of the surface and mineral rights. No federal permitting is required and the permitting process with the State of Idaho is efficient.
- The Ranger-Page Project borders the Bunker Hill mine that is on track to restart mining in Q4 2024.

Location, Jurisdiction, and Access:

The Ranger-Page Project (the "Project") is in northern Idaho's Silver Valley, also known as the Coeur d'Alene Mining District, a historically productive mineral district with over 90 mines having operated in the

region since the first major lead-zinc-silver discovery was staked in 1884.

The Project comprises two contiguous patented lode claim groups - Government Gulch (403 acres) and Page Mine (802 acres) - that consolidate the western end of the Silver Valley mining corridor under a single operator for the first time. The land package covers six historic mines, with the option to acquire ownership of the Project's mineral rights, which are not currently subject to any royalties. The Target Assets also include access rights to allow Silver Dollar to conduct exploration activities. Ideally situated approximately two kilometres (km) south of Interstate 90 Freeway and the town of Smelterville, the Project features power, water, year-round access to local infrastructure and a workforce skilled in exploration and mining.

Geology:

The Coeur d'Alene Mining District is in the Belt Supergroup, an assemblage of primarily fine-grained sedimentary and mafic intrusive rocks of late Precambrian (Mesoproterozoic) age. Named after the Big Belt Mountains, the Belt Supergroup is present in western Montana and northern Idaho, with minor occurrences in northeastern Washington and western Wyoming, and is one of the largest sedimentary basins on Earth.

The ore deposits of the Coeur d'Alene Mining District are hosted in structural features characterized by a complex network of faults and folds resulting from tectonic forces of diverse ages and movements. The district occurs at the intersection of the west-northwest-trending Osburn Fault and a north-trending anticlinal (upfolded) structure called the Noxon Arch. The 27 km displacement of the Osburn Fault runs through the district's most productive silver belts and divides it into two distinct parts: the southern Page Galena Belt and the northern Golconda Lucky Friday Belt.

Notably, the Osburn Fault trends east-west along the northern boundary of the Ranger-Page Project and is cut off and displaced by the north-south trending Page fault that hosts the Page Mine at the western end of the Silver Valley mining corridor (Figure 1).

Figure 2: Plan view of Ranger-Page Claim Package, historical underground mine workings, and new targets.

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Ranger-Page Project History:

The largest of the Project's six historic mines (Figure 2) is the high-grade Page mine, which was a top-10 producer in the district. Operating from 1916 to 1917 and from 1926 to 1969 it produced over 1.1 billion pounds of combined zinc and lead, and 14.6 million ounces of silver.^{1,2}

The Page mine was also the deepest of the six historic mines. It was mined to a depth of 2,644 feet below surface, with Blackhawk mined to 1,200 feet, Crown Point mined to 200 feet, and the remaining three mines (Ranger, Wyoming, and Curlew) only explored and mined near surface.³

For comparison, the Page mine ranks ninth in terms of depth among other operating and past-producing underground mines in the Silver Valley. The deepest mine in the region is Hecla's Lucky Friday Ag-Pb-Zn mine (Figure 1), where the #4 Shaft extends to an impressive depth of 9,600 feet (~3 km). Lucky Friday has a rich history, having been in operation since 1942, it produced over five million ounces of silver in 2023 and is expected to have another 20 to 30 years of mine life.⁴

Exploration Potential:

Major discoveries in the Coeur d'Alene Mining District tend to be the result of deep exploration down plunge

of near-surface mineral showings. Narrow veins near surface can blossom into multimillion-ounce ore bodies at depth, where vein structures intersect favourable rock formations, primarily the prolific Revett formation. Consequently, the district remains an active region for exploration and mining even 140 years after Ag-Pb-Zn deposits were first discovered along the South Fork of the Coeur d'Alene River.

In keeping with the above, the Ranger-Page Project exhibits excellent exploration potential near surface and at depth. This assessment is based on the comprehensive underground mining database that provides strong evidence of high-grade mineralization continuing at depth and along strike from where historical underground mining ended, and the latest exploration results that have identified new target areas with potential near-surface mineralization.⁵

Recent Work:

Systematic exploration conducted by Silver Valley Metals over the past two years is the first modern exploration carried out on the Project. Work included a compilation of historical data, geophysical and geochemical surveys, extensive trenching and sampling, and geological mapping.

Figure 3: Plan view of Ranger-Page Project and Spring Area Surface IP Anomaly.

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Exploration results have identified several priority drill-ready targets for follow-up. These targets include potential extensions of known mineralized structures and the newly discovered Spring Target (Figure 3) that is located outside of the area of the historic mines. The Spring Target is in the Revett Formation which is recognized as the primary formation in the Coeur d'Alene Mining District, with most of the ore production south of the Osburn Fault coming from the upper Revett Formation.⁵

"Ranger-Page is an exciting project, and the acquisition gives us an excellent opportunity to cost-effectively diversify into another world-class silver district amid a rising metal price environment," said Mike Romanik, president of Silver Dollar. "I would also like to welcome Silver Valley Metals as our newest significant shareholder behind only First Majestic Silver and Eric Sprott. Brandon Rook and the Silver Valley Metals team did a fantastic job initially consolidating ownership of the project and then systematically and methodically advancing the project to the drill-ready stage on multiple target areas."

Transaction Summary:

Under the terms of the Agreement signed July 12, 2024, the Vendors have agreed to assign to Silver Dollar's wholly owned subsidiary the Target Assets for cash consideration of CAD\$300,000 and the issuance of six million (6,000,000) common shares in the capital of Silver Dollar at a deemed price of CAD\$0.30 per share (the "Payment Shares") for aggregate consideration of CAD\$2,100,000. The Payment Shares will be subject to a statutory four-month hold period and contractual escrow in accordance with the following release schedule:

Release Date	Release from Contractual Escrow
Closing Date	1,000,000 Payment Shares
6-month anniversary of Closing Date	1,250,000 Payment Shares
12-month anniversary of Closing Date	1,250,000 Payment Shares
18-month anniversary of Closing Date	1,250,000 Payment Shares
24-month anniversary of Closing Date	1,250,000 Payment Shares

As part of the Agreement, the parties will enter into a voting support agreement, whereby Silver Valley Metals will, so long as it owns Payment Shares, cast all votes attaching to such shares in favour of electing the individuals recommended by Silver Dollar for election to its board of directors, and will not support a

shareholder proposal for consideration at any meeting of shareholders or tender its shares pursuant to a takeover bid not recommended by Silver Dollar's board.

If Silver Dollar exercises its option under the acquired Government Gulch Agreement, as described below, it will grant Silver Valley Metals a royalty equal to 0.5% of net smelter returns from the Government Gulch property. Further, if Silver Dollar exercises its option under the acquired Page Mine Agreement, it will grant Silver Valley Metals a royalty equal to 1% of net smelter returns from the Page Mine property; however, Silver Dollar may repurchase half of such royalty (0.5% of net smelter returns) at any time for CAD\$500,000.

The Agreement also includes representations, warranties, covenants and indemnities customary in transactions of this nature.

The Company will, subject to Canadian Securities Exchange acceptance, pay a finder's fee of \$15,000 and 300,000 shares to each of Kluane Capital FZCO and Canal Front Investments Inc. in respect of the transaction. The finders' shares will be subject to a statutory four-month hold period.

Closing of the transaction is expected to be completed on or before July 22, 2024.

The Government Gulch Agreement:

To exercise its option to acquire a 75% interest in the Government Gulch property under the Government Gulch Agreement (the "First Option"), Silver Dollar must pay the optionor US\$250,000 and incur approximately US\$1,210,000 in exploration expenditures on the property on or before October 18, 2025.

Within 60 days of exercising the First Option, Silver Dollar has the option to acquire the remaining 25% interest in the Government Gulch property (the "Second Option") through good faith negotiations with the optionor. In the event the optionor and the Company cannot agree on a purchase price for the Second Option, the Company can elect the purchase price of the Second Option to be: (a) US\$2,250,000, (b) US\$1,000,000 and issue US\$1,250,000 of Silver Dollar's shares valued at the 20-day volume-weighted average price ("VWAP"), or (c) if the optionor so requests, US\$2,250,000 of Silver Dollar's shares valued at the 20-day VWAP.

If Silver Dollar does not exercise the Second Option within 60 days of exercising the First Option, a joint venture will be formed among the parties and Silver Dollar will serve as operator. If Silver Dollar spends more than 90% of the exploration expenditures of such joint venture, under the Government Gulch Agreement, it will automatically acquire the remaining 25% interest in the Government Gulch property and the optionor will receive a 2.0% net smelter returns royalty on the Government Gulch property. Silver Dollar will have the ability to repurchase half of such royalty (1.0% of net smelter returns) for US\$1,000,000.

The Page Mine Agreement:

The Page Mine Agreement is a lease and option expiring November 17, 2031 requiring Silver Dollar to pay rental payments of US\$30,000 per year. During the term of the lease, Silver Dollar may elect to acquire the Page Mine property for US\$1,500,000 less amounts previously paid under the lease. To date, the Vendors have paid US\$120,000 pursuant to the lease and option agreement.

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 Ranger-Page Project, particularly regarding historical exploration, resources and production, neighbouring companies and government geological work.

About Silver Dollar Resources Inc.

Silver Dollar is a mineral exploration company that is fully funded to execute its near-term exploration plans

having closed its last financing with lead orders from billionaire mining investor Eric Sprott and NYSE-listed First Majestic Silver. The Company's primary projects lie within Mexico's prolific Durango-Zacatecas silver-gold belt and include the flagship La Joya silver (Cu-Au) property and the Nora silver-gold property. Management 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 follow us on Twitter by clicking [here](#).

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the exercise of the options to acquire the Ranger-Page Project, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Ranger-Page Project, are forward-looking statements. Often, but not always, forward looking information can be identified by words such as "pro forma," "plans," "expects," "will," "may," "should," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," "believes," "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved.

In making the forward-looking statements in this news release, the Company has made certain assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Property, the availability of financing on suitable terms to make the cash payments required by the Agreement and the cash payments and exploration expenditures required by the Government Gulch Agreement and the Page Mine Agreement.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, the ability of the Company to obtain sufficient financing to fund the cash payments and expenditures required by the Agreement and by the Government Gulch Agreement and Page Mine Agreement, delays in obtaining governmental and regulatory approvals, the cost of exploration programs, access to surface and water rights, permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, and environmental issues and liabilities.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

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

Referenced Sources:

1. <https://silvervalleymetals.com/projects/ranger-page-project/page-mine/>
2. <https://www.mindat.org/loc-139628.html>
3. <https://silvervalleymetals.com/projects/ranger-page-project/project-highlights/>
4. <https://www.hecla.com/operations/lucky-friday-idaho>
5. <https://silvervalleymetals.com/projects/ranger-page-project/exploration-potential/>

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