

Silicon Metals Corp. Announces Mobilization of Field Crew for Phase 1 Exploration at Its 100% Owned Ptarmigan Silica Project

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And the Engagement of RCMA Capital for Marketing Services

Vancouver, October 22, 2024 - [Silicon Metals Corp.](#) (CSE: SI) ("Silicon Metals" or the "Company") is pleased to announce the Company has mobilized a field crew for Phase 1 exploration at its 100% owned Ptarmigan Silica Project located approximately 130km from Prince George, British Columbia, effective today.

The Ptarmigan Silica project is located within the Rocky Mountain Trench, on the western flank of the Rocky Mountains and is proximal to the Fraser River valley. The project lies approximately 130 km east of Prince George, B.C., and is transected by the Yellowhead Highway. Ptarmigan is comprised of two claims for a total area of 2280 hectares. The area is underlain predominantly by metasedimentary rocks of the Proterozoic to Lower Cambrian age Cariboo Group. Within the Cariboo Group, the Yanks Peak formation is mainly quartzite, and is the target horizon for this project.

The Phase 1 exploration program has now been planned which will include:

- Detailed mapping
- Detailed channel sampling
- Potentially high resolution arial photo survey, and;
- Preliminary metallurgical testing on initial samples recovered from the Phase 1 Work Program

Highlights from prior work which lead to Ptarmigan's recently filed 43-101:

- Recent sampling (three samples) returned values of 98.68, 98.44 and 99.52% %SiO₂
- The target Yank Peaks quartzite outcrops are in a series of distinctive parallel ridges with approximately 20-30 meters of relief, and;
- Multiple parallel ridges with a total known strike in excess of 12km's are present

The Phase 1 exploration Work Program will include the above noted plans with an intention of determining the continuity and extent of the surface expression of the silica bearing ridges which will be used to guide the next phases of exploration work leading to a drill program. Additionally, the initial metallurgical testing is intended to guide development of a beneficiation process for the silica to cost effectively enhance the material grade and remove deleterious elements suitable for sale to global markets.

Silicon Metals Corp's Chief Executive Officer and Director Morgan Good, commented: "We are thrilled to have boots on the ground so quickly after acquiring a 100% ownership of the Ptarmigan Silica Project. The Hardline Exploration team, along with the technical expertise and guidance of our internal QP and project vendors at Cronin Capital, provide an excellent first step of exploration efforts while the Company launches its ground efforts. We anticipate field crews on site for approximately 2 weeks and will update the market in due course with feedback and news as it is received."

The Company has engaged Hardline Exploration Corp. out of Smithers, British Columbia, to manage and run the field work for Phase 1 at Ptarmigan. Hardline provides geological expertise and project management for

the mineral exploration industry. They focus on a variety of projects from early stage to brownfields exploration and offer a full scope of exploration services and project management to effectively explore different projects. Being headquartered out of Smithers, their team is very well situated to build the necessary field teams and other required consultants to manage work programs, particularly in central and northern British Columbia very efficiently.

Lastly, the Company also announces the engagement of RCMA Capital Inc. to provide marketing services pursuant to a consulting services agreement commencing on the date hereof for a period of three months. In consideration for the services provided, the Company will pay RCMA a cash fee of \$2,000 per month. The services will include helping the Company develop a corporate marketing strategy, general marketing, and public relations advisory services, developing and distributing marketing materials, making introductions to RCMA's network of investor contacts, newsletter writers and other similar providers, as well as assisting with various other public relations and investor outreach efforts. The services provided will be facilitated by way of affiliate publishers and digital venues such as programmatic digital marketing, social media marketing, radio advertising, email marketing, influencer outreach and placement of marketing content on public websites.

RCMA and the Company deal at arm's length. RCMA's main contact is Mr. Colin Robson, his information is as follows: email: colin@rcmacapital.com; telephone: 1-236-513-4776; address: Suite #301 220 Brew Street, Port Moody, British Columbia, V3H 0H6. RCMA is focused on public company communications mainly with direct contact and outreach aimed at broker dealers, investment banks, high-net-worth investors and more.

Qualified Person and Technical Report

Jeremy Hanson, P. Geo., a Qualified Person as that term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed and approved the technical aspects of this news release. Mr. Hanson, P. Geo is independent of Silicon Metals Corp.

For further information on the Ptarmigan Silica project, please see the Company's technical report titled "Ptarmigan Silica Project Cariboo Mining Division NTS 093/H10 and 11 British Columbia, Canada NI 43-101 Technical Report" prepared on September 26, 2024 by Chris M. Healey, P. Geo Principal Geologist, Healex Consulting Ltd Engineers and Geoscientists British Columbia Member, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

About Silicon Metals Corp.

Silicon Metals Corp. is currently focused on exploration in western Canada, namely British Columbia. The Company holds an undivided 100% right, title and interest in the Ptarmigan Silica Project located approximately 130km from Valemount, British Columbia, and currently has an Option to explore the Hedge Hog Project located 15km north of the town of Wells in the Caribou Mining Division of central British Columbia. Management and the board of directors of currently consists of Morgan Good (Chief Executive Officer and Director), Leighton Bocking (Director), Adrian Smith (director and Qualified Person) and Bennett Liu (Chief Financial Officer).

ON BEHALF OF THE BOARD OF DIRECTORS OF

SILICON METALS CORP.

"Morgan Good"

Morgan Good
Chief Executive Officer and Director

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Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"). The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: the work to be completed on the Company's Ptarmigan Silica Project by the field crew recently engaged by the Company, and the timing thereof; the Company's exploration plans with respect to the Ptarmigan Silica Project, and the timing thereof, including the composition of the Phase 1 Work Program; the expected information and results of such exploration work and how that information and those results will be used; how long field crews will be on site for; the fact that the Company will update the market in due course with feedback and news; the prospects of the Ptarmigan Silica Project; the services expected to be provided by Hardline Exploration Corp. and the anticipated results of that working relationship; the services expected to be provided by RCMA Capital Inc. and the compensation to be provided in connection therewith; and other forward looking information.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation: that the members of the field crew for Phase 1 exploration of the Ptarmigan will continue to be available for the entirety of the planned exploration work; that the Company's exploration plans and timelines with respect to the Ptarmigan Silica Project will remain unchanged; that the Company will achieve the expected results from the exploration work conducted; that the exploration work conducted will provide the useful information and will help guide the Company's future exploration plans; that the Company will receive all required regulatory approvals to carry out its business plans; that the Company's operations and ability to complete its exploration plans will not be adversely impacted by global events and changes in the global economy; that the engagement with Hardline Exploration Corp. will continue until the completion of the planned exploration work; that the engagement with Hardline Exploration Corp. will deliver the anticipated results; that the engagement with RCMA Capital Inc. will continue for a period of three months from the date hereof; that the Company will obtain any necessary regulatory approvals for such engagement, and that the engagement with RCMA Capital Inc. will deliver the anticipated results.

Additionally, forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: the Company's operations or the market in general could be adversely affected by possible future government legislation, politics and controls or by changes in applicable laws and regulations; public health crises could impact the Company's exploration plans with respect to the Ptarmigan Silica Project; unanticipated events that impact the Company's business and the ability of the Company to complete its exploration plans and maintain its working relationships with Hardline Exploration Corp. and RCMA Capital Inc.; the results of the planned exploration work may not be as anticipated and may not inform the Company's future plans as expected; the members of the field crew for Phase 1 of the exploration at the Ptarmigan Silica Project may not be available throughout the planned exploration work; Hardline Exploration Corp. or RCMA Capital Inc. may terminate their engagement with the Company early; the volatility of global capital markets; the failure to obtain the requisite regulatory approvals for the engagement of RCMA Capital Inc., as applicable; unanticipated costs; the failure to secure any required financing necessary to complete the planned exploration work and the contracts with Hardline Exploration Corp. and RCMA Capital Inc.; the failure to secure the necessary resources to complete the planned exploration work; the engagement with Hardline Exploration Corp. may not achieve the anticipated results; the engagement with RCMA may not continue for a period of three months from the date hereof; and the engagement with RCMA Capital Inc. may

not achieve the anticipated results.

The forward-looking statements contained in this press release represent management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this press release by you or any of your representatives or for omissions from the information in this press release.

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