

# Silver Elephant Increases Non-Brokered Private Placement to \$420,000 and Closes First Tranche for \$330,000

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Vancouver, January 27, 2025 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTCQB: SILEF) (FSE: 1P2) ("Silver Elephant" or the "Company") announces that, further to its news release dated January 16, 2025, it has increased the size of the private placement (the "Private Placement") to 2,800,000 units (the "Units") for aggregate gross proceeds of \$420,000 at a price of \$0.15 per Unit. Each unit consists of one common share of the Company ("Share") and one share purchase warrant with each warrant (the "Warrant") entitling the holder to purchase one additional Share at a price of \$0.30 per Share for a period of three years from issuance.

The Company further announces that it has closed the first tranche of the Private Placement raising gross proceeds of \$330,000 through the sale of 2,200,000 Units.

The securities issued as part of the Private Placement will be subject to a regulatory hold period of four months plus one day from the date of issue.

Proceeds of the Private Placement are expected to be used for general corporate purposes.

The Company paid a finder's fee to Canaccord Genuity Corp. in connection with the first tranche of the Private Placement by way of issuance of 119,000 Units.

About Silver Elephant Mining Corp.

Silver Elephant is a mineral exploration company with the Paca silver project and Triunfo gold 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"  
CEO and Executive Chairman

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FORWARD-LOOKING INFORMATION

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of

applicable securities laws. Such forward-looking statements, which reflect management's expectations regarding the Company's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve 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 statements. Forward-looking information in this news release includes the expected gross proceeds of the Private Placement, use of proceeds raised from the Private Placement.

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees 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 statements, including but not limited to: market conditions; ability to complete the financing; changes in business plans; ability to secure sufficient financing to advance the Company's mining projects; and general economic conditions. Additional risk factors about the Company are set out in its latest annual and interim management's discussion and analysis and annual information form available under the Company's profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

Forward-looking statements are 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 statements 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 statements 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/238648>

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