

# Silver Elephant to Start Paca Apuradita Silver Production in May 2025

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Vancouver, April 2, 2025 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTCQB: SILEF) (FSE: 1P2) ("Silver Elephant" or the "Company") is pleased to provide an update on the sulphide mining operation at its Paca Apuradita Silver Project in the Potosi Department of Bolivia, following its news release dated July 8, 2024. The Apuradita mining claim ("Apuradita") is registered under Silver Elephant's Bolivia subsidiary with the Bolivian Jurisdictional Administrative Mining Authority (AJAM). Apuradita is not within the area covered under the Mining Production Contract dated October 3, 2019, between the Company and the Corporacion Minera de Bolivia ("Comibol") which is the subject of ongoing disputes.

In September 2024, the Company started Apuradita tunnel development to mine high-grade sulphide material located beneath the oxide layer. The planned 100-tonne-per-day underground mining operation extracts sulphide material. The mined materials will then be transported to third party toll mill processing plants.

To date, the Company has dug 111 meters of the 160-meter planned tunnel to reach the sulphide mineralized zone. The Company is continuing tunnel development at approximate rate of 2.4 meters per day and expects to start silver production by May 2025.

The essential infrastructure is in place to support sulphide mining activities:

- The underground transport rail system is fully installed and operational, with structural reinforcements added to ensure stability and prevent derailments.
- Logistics infrastructure including rail for the minecar dump truck loadout area and locomotive recharging station is complete.
- The air compressor system and water utility are fully functional, providing air and water services for drilling, ventilation, and dust control.
- Civil works at the tunnel site, including secured storage laydown areas and Truck Haulage Road are complete.

In conjunction with tunneling, the Company is finalizing toll milling and concentrate sales agreements with concentrate production and sales anticipated to begin in May 2025.

As outlined in the news release dated July 8, 2024, the tunnel will provide access to sulphide mineralized materials, which will be mined using the shrinkage stoping method. The two stopes are designed with approximate dimensions of 30 meters in length x 20 meters in height x 4 meters in width, with a targeted extraction rate of 100 to 150 tonnes per day. The calculated average grade of extracted and sorted sulfide materials is 412 g/t Ag, 1.09% Pb, and 0.38% Zn, based on diamond drill holes at Apuradita and an internally developed mine model.

Several examples of high-grade intercepts within the Apuradita mineralized zone include:

Hole ID	From (m)	To (m)	Length (m)	True Width (m)	Ag (g/t)	Pb (%)	Zn (%)
PND004	86.0	97.0	11.0	7.8	481.0	0.5	0.2
PND008	47.0	63.0	16.0	11.3	507.0	1.1	0.6
PND008	111.9	127.0	15.1	10.7	424.0	2.0	2.7
PND023	125.0	157.0	32.0	26.2	437.0	1.7	1.0
PND092	38.0	52.0	14.0	9.9	522.0	0.8	0.1
PND110	61.0	72.0	11.0	7.8	715.0	2.1	2.1

The full drill hole assay results have previously been released on SEDAR.

The assumptions set out above are based on a resource estimate at Apuradita that is not reserve. Mineral resources that are not mineral reserves have not demonstrated economic viability and therefore should not be relied upon.

#### Potosi Region

Potosi town district hosts the Cerro Rico silver deposit and is home to about 100 privately owned, small-sized processing facilities (ranging from 50 to 500 tonnes per day capacity) that produce zinc and lead concentrates sold to many active commodity traders. Potosi department is one of the most active silver producing regions in the world. Majority of Bolivia's annual 40 million oz silver production came from Potosi department.

#### Qualified Person

The technical contents of this news release have been prepared under the supervision of Carlos Zamora, who is an employee of the Company and is not considered independent. Mr. Zamora is a qualified person as defined by National Instrument 43-101.

#### About Silver Elephant Mining Corp.

Silver Elephant is a mineral exploration company with gold and silver projects in Bolivia.

Further information on Silver Elephant can be found at [www.silverelef.com](http://www.silverelef.com).

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ON BEHALF OF THE BOARD

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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. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain factors and assumptions and involves 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 information. Forward-looking information in this and other news releases includes, but not limited to the anticipated start and end dates for the sulphide mining, mining 100 tonnes of sulphide material, the anticipated total tonnes to be extracted, the ability to sell the sulphides to toll mills, the anticipated timing to enter into commercial agreements with toll millers, the anticipated mining methods and the anticipated average grade of extracted the sulphide material.

Forward-looking information involves significant risks and uncertainties, should not be read as a guarantee 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 information, including but not limited to: changes in operating plans; ability to secure sufficient financing to advance the Company's project; conditions impacting the Company's ability to mine at the project, such as unfavourable weather conditions, development of a mine plan, maintaining existing permits and receiving any new permits required for the project, and other conditions impacting mining generally; maintaining cordial business relations with strategic partners and contractual counter-parties; meeting regulatory requirements and changes thereto; risks inherent to mineral resource estimation, including uncertainty as to whether mineral resources will be further developed into mineral reserves; political risk in the jurisdictions where the Company's projects are located; commodity price variation; and general market, industry and economic conditions. Additional risk factors are set out in the Company's latest annual and interim management's discussion and analysis and annual information form (AIF), available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Forward-looking information is 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 information 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 information 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/247026>

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