Silver Storm Drills 847 g/t Ag.Eq Over 4.2 m Within a Broader Interval of 565 g/t Ag.Eq Over 7.2 m in C550 and 535 g/t Ag.Eq Over 2.5 m in San Nicolas, Extending Both Zones

06.01.2025 | Business Wire

Silver Storm Mining Ltd. ("Silver Storm" or the "Company") (TSX.V: SVRS | OTC: SVRSF | FSE: SVR), is pleased to announce drill results from its Phase 2 diamond drilling program at the Company's 100% owned La Parrilla Silver Mine Complex, located in Durango Mexico. Results from the 12 holes (1,502 metres ("m")) contained within this release are from the San Nicolas and C550 Zones, within the Quebradillas mine. The Company also announces the closing of the second tranche (the "Second Tranche") of its non-brokered private placement offering (the "Offering") of units of the Company (each, a "Unit") previously announced on December 5, 2024.

This press release features multimedia. View the full release here:
https://www.businesswire.com/news/home/20250106059562/en/

Figure 1: Cross Section View of Quebradillas Mine Towards NNW (Graphic: Business Wire)

An overview video on the La Parrilla Project is available at: www.youtube.com/watch?v=dybgKXcGrYo

Key highlights include:

- Hole Q-24-054 returned 417 g/t Ag.Eq[1] over 0.50 m and 535 g/t Ag.Eq over 2.50 m within a broader interval of 302 g/t Ag.Eq over 7.00 m and Q-24-056 returned 618 g/t Ag.Eq over 1.02 m in the San Nicolas Zone.
- These two holes, combined with Q-23-024 (1,000 g/t Ag.Eq over 5.25 m within a broader interval of 689 g/t Ag.Eq over 9.39 m) and historical hole ILP-SN-19-08 (951 g/t Ag.Eq over 3.45 m within a broader interval of 530 g/t Ag.Eq over 7.50 m), define an area of high-grade mineralization which spans a minimum 38 m along strike, is open to southeast, and extends up to 70 m above the previously developed 1921 EL stope (247 g/t Ag.Eq over a strike length of 19 m and average width of 1.49 m).
- Q-24-063 returned 643 g/t Ag.Eq over 0.40 m and 468 g/t Ag.Eq over 0.50 m approximately 33 m down dip and northwest of previously reported hole Q-23-013A (663 g/t Ag.Eq over 1.00 m within a broader interval of 316 g/t Ag.Eq over 4.09 m), confirming the San Nicolas Zone extends to the southeast a minimum of 40 m beneath the last development in this area on the 1874 EL stope, with similar high-grade mineralization (332 g/t Ag.Eq over a strike length of 35 m and average width of 1.15 m).
- Q-24-065 returned 847 g/t Ag.Eq over 4.15 m within a broader interval of 565 g/t Ag.Eq over 7.20 m approximately 77 m below the last development in this area on the 1976 EL stope, with similar mineralization (223 g/t Ag.Eq over a strike length of 98 m and average width of 1.04 m), in the C550 Zone.
- Q-24-065 returned 412 g/t Ag.Eq over 2.50 m within a broader interval of 275 g/t Ag.Eq over 7.20 m at ~17 m prior to reaching the C550 Zone.

Greg McKenzie, President and CEO, commented: "We are very pleased with the results from San Nicolas and C550. At San Nicolas, through holes Q-24-054 and 056, we have extended high-grade mineralization up to 70 m above the last mined stope in the area, and this mineralization is open to the southeast. Also, with hole Q-24-063, we have confirmed high-grade mineralization extends at least 40 m beneath the last development in this area. At C550, where historical drilling is sparse, through hole Q-24-065 we have identified a high-grade zone extending 77 m below the last development in this area, as well as identified a new zone of mineralization to the south of C550. These results, when combined with historical holes drilled by First Majestic Silver Corp. ("FM") should have a positive impact on future Mineral Resources."

San Nicolas Zone

The San Nicolas Zone (SN) is considered part of the Quebradillas Mine, located approximately 400 m to the southwest and connected by underground development utilizing shared services from the mine. The San Nicolas Zone had 5 levels of development established and mined by FM, and a ventilation raise from surface down to 275 m. As a result of the drilling and surface mapping conducted by the Company, high-grade silver mineralization can now be traced with continuity down to approximately 370 m from surface.

The San Nicolas Zone is comprised of subvertical quartz-carbonate vein and breccia mineralization striking northwest (315/87) over a known strike length of approximately 600 m. Sulphide replacement zones occur within the hanging wall and footwall along the bedding within the sediments. The sulphide mineralization consists of pyrite, galena, sphalerite, acanthite, and native silver. A second set of east-west trending sulphide bearing quartz-carbonate veins crosscuts the principal northwest trend. Breccia pipes (chimneys) form at the intersection of these two trends. (Figures 1, 2; Tables 1, 2)

Holes Q-24-054 and 056 targeted the southeast extension of the breccia zone previously reported in hole Q-23-024 (1,000 g/t Ag.Eq over 5.25 m within a broader interval of 689 g/t Ag.Eq over 9.39 m)(see Company news release January 29, 2024). This intercept was located approximately 18 m above the last mine development in this area, with similar mineralization:

- The composited weighted average grade of historical channel samples from the 1921 EL stope returned 247 g/t Ag.Eq over a strike length of 19 m and average width of 1.49 m.

Hole Q-24-054 was drilled approximately 36 m to the SE of Q-23-024 and returned 417 g/t Ag.Eq over 0.50 m and 535 g/t Ag.Eq over 2.50 m within a broader interval of 302 g/t Ag.Eq over 7.00 m (98.80 to 105.80 m). Hole Q-24-056 was drilled approximately 35 m above Q-24-054 and returned 618 g/t Ag.Eq over 1.02 m (122.13 to 123.15 m). Historical hole ILP-SN-19-08 lies approximately 38 m northwest of Q-24-056 and 35 m above Q-23-024 and returned 951 g/t Ag.Eq over 3.45 m within a broader interval of 530 g/t Ag.Eq over 7.50 m.

Collectively, these four holes define an area of high-grade mineralization which spans a minimum 38 m along strike, is open to southeast, and extends up to 70 m above the previously developed 1921 EL stope.

Q-24-063 returned 643 g/t Ag.Eq over 0.40 m (94.85 to 95.25 m) and 468 g/t Ag.Eq over 0.50 m (97.75 to 98.25 m) approximately 33 m down dip and northwest of previously reported hole Q-23-013A (663 g/t Ag.Eq over 1.00 m within a broader interval of 316 g/t Ag.Eq over 4.09 m) and 30 m up dip and southeast of Q-23-014 (240 g/t Ag.Eq over 1.90 m)(see Company news release January 29, 2024). This confirms the San Nicolas Zone extends to the southeast a minimum of 40 m beneath the last development in this area, with similar high-grade mineralization:

- The composited weighted average grade of historical channel samples from the 1874 EL stope returned 332 g/t Ag.Eq over a strike length of 35 m and average width of 1.15 m.

C550 Zone

The C550 Zone is comprised of quartz-carbonate vein mineralization within a fault zone striking east and dipping 83 degrees to the south (080/83). It has a known strike length of approximately 315 m with mineralization extending vertically for 215 m, and a thickness of up to 5.5 m. The structure pinches and swells, with replacement sulphide bodies developed at its footwall and hanging wall. The mineralization consists of galena, sphalerite, pyrite, pyrrhotite, and arsenopyrite. Very few holes were drilled into the zone by FM. Channel samples were taken in 4 levels of development. (Figures 1, 3; Tables 1, 2)

Hole Q-24-065 returned 847 g/t Ag.Eq over 4.15 m within a broader interval of 565 g/t Ag.Eq over 7.20 m (113.80 to 121.00 m) approximately 77 m below the last development in this area, with similar mineralization:

- The composited weighted average grade of historical channel samples from the 1976 EL stope returned 223 g/t Ag.Eq over a strike length of 98 m and average width of 1.04 m.

This hole is also approximately 78 m to the west of the 1925 EL stope where the composited weighted average grade of historical channel samples returned 284 g/t Ag.Eq over a strike length of 40 m and average

width of 2.43 m.

Hole Q-24-066 was drilled approximately 15 m up dip and to the east of Q-24-065 and returned 157 g/t Ag.Eq over 0.50 m (97.88 to 98.38 m) and 247 g/t Ag.Eq over 0.44 m (98.88 to 99.32 m). Hole Q-24-062 was drilled approximately 40 m up dip from Q-24-065 and returned 215 g/t Ag.Eq over 3.83 m (119.82 to 123.65 m).

Some new zones of mineralization were encountered before reaching C550 in 5 of the 6 holes, most notably, Q-24-065 returned 412 g/t Ag.Eq over 2.50 m within a broader interval of 275 g/t Ag.Eq over 7.20 m (89.90 to 97.10 m), 16.7 m prior to reaching the C550 Zone. The Company plans on conducting further drilling below and to the west of Q-24-065 to follow up on this new zone.

For further information, the NI 43-101 Technical Report entitled "Independent Technical Report for the La Parrilla Silver Mine, Durango State, Mexico" with an effective date of May 31, 2023 is available for review on SEDAR (www.sedarplus.ca) and on the Company's website (www.silverstorm.ca)

Table 1 - Select Assay Intervals from Holes Q-24-054, 056, 058, & 060 to 068 and Historical Results

Zone	Hole	From	To	Length (m)	Ag.Eq[(1)] g/t	Ag g/t	Au g/t	Pb %	Zn %	Cu %
SN	Q-24-054	98.80	105.80	7.00	302	273	0.02	0.47	0.54	0.05
	including	99.30	99.80	0.50	417	389	0.03	0.15	0.80	0.06
	and	102.80	105.30	2.50	535	507	0.01	0.92	0.11	0.08
SN	Q-24-056	116.70	117.30	0.60	269	103	0.01	1.00	5.10	0.02
SN	Q-24-056	122.13	123.15	1.02	618	606	0.03	0.32	0.05	0.09
NEW	Q-24-060	106.48	106.99	0.51	201	197	0.04	0.37	0.22	0.03
SN	Q-24-063	94.85	95.25	0.40	643	593	0.06	1.62	0.08	0.11
SN	Q-24-063	97.75	98.25	0.50	468	405	0.01	0.94	1.33	0.09
NEW	Q-24-062	54.18	54.68	0.50	437	53	0.12	0.75	13.05	0.04
C550	Q-24-062	119.82	123.65	3.83	215	72	0.17	1.74	3.07	0.04
NEW	Q-24-065	89.90	97.10	7.20	275	113	0.55	1.55	2.80	0.06
	including	94.60	97.10	2.50	412	177	0.73	2.23	4.30	0.07
C550	Q-24-065	113.80	121.00	7.20	565	240	0.29	5.39	5.74	0.04
	including	113.80	117.95	4.15	847	379	0.49	8.45	7.38	0.05
NEW	Q-24-066	78.04	78.54	0.50	464	182	0.20	5.01	4.81	0.04
C550	Q-24-066	97.88	98.38	0.50	157	63	0.01	1.67	1.82	0.01
C550	Q-24-066	98.88	99.32	0.44	247	81	0.06	2.28	3.69	0.09
C550	Q-24-066	151.82	152.27	0.45	189	34	0.24	0.31	4.71	0.03
NEW	Q-24-067	56.40	56.85	0.45	144	33	0.01	0.67	3.38	0.03

NEW	Q-24-068	35.46	35.96	0.50	174	78	0.01	1.21	2.34	0.07
HISTORICAL RESULTS										
SN	ILP-SN-16-01-A	405.45	407.20	1.75	1,580	1,479	0.13	1.25	2.09	0.25
SN	ILP-SN-16-05	464.80	465.45	0.65	156	143	0.05	0.24	0.09	0.02
SN	ILP-SN-17-35	211.85	212.50	0.65	453	310	0.07	1.71	3.35	0.04
SN	and	222.40	224.60	2.20	1,193	1,186	0.01	0.21	0.06	0.32
SN	ILP-SN-17-36	257.80	262.30	4.50	900	854	0.08	0.38	1.08	0.18
SN	ILP-SN-19-01	263.40	264.30	0.90	168	113	0.11	0.70	1.00	0.03
SN	ILP-SN-19-03	230.80	231.55	0.75	253	165	0.01	1.31	1.93	0.00
SN	ILP-SN-19-04	301.05	301.55	0.50	503	26	5.90	0.02	0.06	0.00
SN	ILP-SN-19-08	186.10	193.60	7.50	530	325	0.03	3.71	3.80	0.06
SN	including	190.15	193.60	3.45	951	380	0.02	0.91	0.40	0.02
SN	ILP-SN-19-09	202.35	203.25	0.90	417	380	0.02	0.91	0.40	0.02
SN	SLP-SN-12-02	181.05	183.20	2.15	292	135	0.04	1.43	4.22	0.05
SN	SLP-SN-12-03	276.85	278.85	2.00	145	96	0.07	0.75	0.86	0.03
	and	291.45	293.90	2.45	305	150	0.03	2.62	3.03	0.04
C550	SLP-TQ-12-04	154.70	155.65	0.95	157	108	0.08	0.16	1.42	0.02
C550	ILP-V-12-04	163.35	164.15	0.80	630	440	0.03	3.26	3.67	0.02

Table 2 - Historical Channel Sample Results [2] - San Nicolas and C550 Zones

Elevation	Zone	Channel	Width	Ag.Eq[1] g/t	Ag g/t	Pb %	Zn %
1874	SN NW	VSN-1873-26	1.10	355	135	1.55	6.58
1874	SN NW	VSN-1873-29	2.30	242	175	1.20	1.29
1874	SN SW	VSN-1874-40	3.50	810	312	4.99	13.38
1874	SN SW	VSN-1874-44	2.70	358	150	3.23	4.47
1874	SN SW	VSN-1874-45	2.90	339	139	3.49	3.89
1874	SN SW	VSN-1875-43	0.50	434	355	2.66	0.28
1874	SN SW	VSN-1875-51	5.30	535	424	2.09	2.01
1874	SN SE	VSN-1874-42	3.10	286	195	2.05	1.31
1874	SN SE	VSN-1874-54	3.20	266	231	1.02	0.29
1874	SN SE	VSN-1874-56	2.80	222	176	0.92	0.77
1874							

SN SE

VSN-1874-58

0.40

174

60

1.83

2.39

1874	SN	SE	VSN-1873-62	0.40	301	103	3.24	4.06
1874	SN	SE	VSN-1873-64	0.30	192	64	2.17	2.55
1874	SN	SE	VSN-1873-65	0.70	751	253	7.30	11.10
1874	SN	SE	VSN-1873-66	1.70	155	40	1.49	2.75
1874	SN	SE	VSN-1873-73	0.30	157	41	1.58	2.70
1874	SN	SE	VSN-1873-75	0.30	47	0	0.15	1.58
1874	SN	SE	VSN-1873-76	0.40	1,073	405	11.20	13.50
1874	SN	SE	VSN-1873-78	0.60	168	39	1.38	3.36
1874	SN	SE	VSN-1873-79	0.80	518	217	7.27	3.87
1886	SN	SE2	VSN-1885-82	0.70	131	88	0.58	1.00
1886	SN	SE2	VSN-1885-84	0.65	271	103	2.90	3.33
1886	SN	SE2	VSN-1885-89	3.65	312	103	3.47	4.25
1886	SN	SE2	VSN-1885-92	0.60	322	73	3.83	5.38
1886	SN	SE1	VSN-1886-108	1.10	215	96	2.45	1.93
1886	SN	SE1	VSN-1886-111	3.15	188	65	2.05	2.48
1886	SN	SE1	VSN-1886-112	2.40	251	146	2.15	1.74
1886	SN	SE1	VSN-1886-113	0.85	328	192	3.40	1.67
1886	SN	SE1	VSN-1886-115	0.60	461	253	4.12	3.56
1887	SN	W	VSN-1888-47	1.75	124	90	0.81	0.47
1887	SN	W	VSN-1888-48	5.05	163	86	1.50	1.34
1887	SN	W	VSN-1886-49	2.00	256	120	2.78	2.24
1887	SN	W	VSN-1886-51	1.65	428	356	1.39	1.26
1882	SN	NW	VSN-1888-28	0.50	359	307	1.15	0.76
1882	SN	NW	VSN-1887-31	2.30	269	242	0.59	0.38
1882	SN	NW	VSN-1887-37	2.00	202	112	2.51	0.82
1882	SN	NW	VSN-1887-40	3.00	374	337	1.01	0.35
1882	SN	NW	VSN-1887-43	4.90	264	142	2.57	1.95
1882	SN	NW	VSN-1887-49	6.45	481	325	3.59	2.18
1882	SN	NW	VSN-1887-52	4.20	307	63	2.54	6.46
1882	SN	NW	VSN-1888-48	2.10	357	205	3.74	1.86
1882	SN	NW	VSN-1888-51	3.70	428	344	2.35	0.79
1882								

SN NW

VSN-1887-55

0.65

249

61

1.91

5.01

1882	SN NW	VSN-1884-60	1.75	317	122	2.52	4.67
1882	SN NW	VSN-1883-63	1.75	360	197	3.00	3.04
1882	SN NW	VSN-1885-57	2.70	220	101	2.33	2.05
1882	SN NW	VSN-1887-58	1.20	461	163	3.93	7.09
1882	SN NW	VSN-1887-61	1.40	501	163	5.50	6.97
1882	SN NW	VSN-1887-64	2.20	620	119	3.80	14.66
1882	SN NW	VSN-1882-66	1.20	405	166	4.05	4.79
1901	SN SE	VSN-1901-26	0.70	129	51	1.51	1.39
1901	SN SE	VSN-1901-29	1.45	395	150	5.35	3.70
1901	SN SE	VSN-1901-32	0.60	261	126	2.88	2.10
1901	SN SE	VSN-1901-35	1.30	141	93	1.01	0.72
1901	SN SE	VSN-1901-38	2.80	379	132	4.19	4.93
1901	SN SE	VSN-1901-44	1.30	172	88	1.92	1.20
1901	SN SE	VSN-1901-47	1.60	148	58	1.55	1.76
1901	SN SE	VSN-1901-50	4.20	206	99	2.25	1.72
1901	SN SE	VSN-1901-53	5.20	459	411	1.51	0.78
1921	SN NW	VSN-1921-L49	0.40	135	105	0.10	1.01
1921	SN NW	VSN-1921-L52	1.70	406	277	1.08	3.67
1921	SN SE	VSN-1921-L70	2.50	349	183	0.01	0.03
1921	SN SE	VSN-1921-L73	1.60	417	173	4.08	4.94
1921	SN SE	VSN-1921-L76	1.85	240	112	2.16	2.55
1921	SN SE	VSN-1921-L79	0.85	117	62	0.50	1.51
1921	SN SE	VSN-1921-L82	0.90	111	73	0.80	0.61
1921	SN SE	VSN-1921-L84	2.10	349	227	2.15	2.36
1921	SN SE	VSN-1921-L85	0.60	206	107	2.96	0.72
1921	SN SE	VSN-1921-L88	1.50	189	94	1.95	1.58
1925	C550	V550-1925-040	1.50	241	91	1.60	3.96
1925	C550	V550-1925-043	5.50	248	93	1.37	4.37
1925	C550	V550-1925-046	2.60	335	197	2.41	2.70
1925	C550	V550-1925-049	2.30	296	151	2.68	2.67
1925	C550	V550-1925-052	2.20	173	66	1.26	2.68
1925							

C550

V550-1925-055

1.70

332

105

2.01

6.38

1925	C550	V550-1925-063	5.00	394	177	3.50	4.53
1925	C550	V550-1925-070	0.30	390	102	1.84	8.77
1925	C550	V550-1925-073	0.80	147	0	0.48	4.92
1976	C550	VN550-1976-099	2.30	450	254	4.11	3.15
1976	C550	VN550-1976-0102	0.70	76	42	0.81	0.45
1976	C550	VN550-1976-0105	0.70	150	58	1.68	1.72
1976	C550	VN550-1976-0108	0.50	52	0	0.68	1.23
1976	C550	VN550-1976-0111	1.10	193	80	1.30	2.87
1976	C550	VN550-1976-0114	0.70	99	44	0.72	1.30
1976	C550	VN550-1976-0117	2.40	202	76	2.00	2.65
1976	C550	VN550-1976-0119	1.10	176	55	1.64	2.84
1976	C550	VN550-1976-0121	1.90	218	50	0.41	5.76
1976	C550	VN550-1976-0125	0.80	185	135	0.84	1.01
1976	C550	VN550-1976-0128	0.60	268	56	1.24	6.57
1976	C550	VN550-1976-0131	1.00	257	66	1.82	5.23
1976	C550	VN550-1976-0134	0.60	198	184	0.34	0.18
1976	C550	VN550-1976-0139	0.70	258	66	1.42	5.65
1976	C550	VN550-1976-0142	1.20	182	98	1.57	1.54
1976	C550	VN550-1976-0146	0.70	240	112	2.05	2.68
1976	C550	VN550-1976-0149	2.40	305	78	1.43	6.92
1976	C550	VN550-1976-0152	0.70	301	108	1.99	5.12
1976	C550	VN550-1976-0156	1.80	210	79	1.59	3.25
1976	C550	VN550-1976-0160	0.70	249	180	2.55	0.02
1976	C550	VN550-1976-0163	2.00	313	115	1.99	5.31
1976	C550	VN550-1976-0166	0.40	331	46	0.66	9.82
1976	C550	VN550-1976-0168	1.00	409	68	0.52	12.03
1976	C550	VN550-1976-0170	0.60	461	92	1.55	12.05
1976	C550	VN550-1976-0173	0.90	33	0	0.26	0.94
1976	C550	VN550-1976-0177	0.60	372	128	1.74	7.26
1976	C550	VN550-1976-0180	0.50	138	32	0.43	3.47
1976	C550	VN550-1976-0182	0.90	23	4	0.27	0.44
1976							

C550

VN550-1976-0185

0.70

284

142

1.90

3.32

1976	C550	VN550-1976-0188	0.60	189	28	0.41	5.53
1976	C550	VN550-1976-0191	1.80	163	66	1.17	2.39
1976	C550	VN550-1976-0195	0.80	156	76	1.54	1.41
1998	C550	V550-1998-0133	1.90	185	39	0.51	4.88
1998	C550	V550-1998-0136	0.70	344	152	2.96	4.14
1998	C550	V550-1998-0138	2.80	335	105	3.87	4.66
1998	C550	V550-1998-0140	1.20	623	229	6.77	7.79
1998	C550	V550-1998-0143	0.80	271	106	2.63	3.46
1998	C550	V550-1998-0146	1.80	294	96	2.30	5.00
1998	C550	V550-1998-0155	1.90	605	345	4.54	5.08
1998	C550	V550-1998-0157	1.00	414	295	2.66	1.73
1998	C550	V550-1998-0160	1.10	221	86	1.45	3.54
1998	C550	V550-1998-0163	1.00	203	143	1.45	0.78
1998	C550	V550-1998-0163 A	1.10	600	329	1.39	8.59
1998	C550	V550-1998-0163 B	1.30	512	208	1.25	9.95
1998	C550	V550-1998-0167	0.80	50	30	0.56	0.17
1998	C550	V550-1998-0170	0.70	311	182	2.02	2.77
1998	C550	V550-1998-0172	2.10	164	103	1.45	0.79
1998	C550	V550-1998-0174	0.90	115	6	0.73	3.30
1998	C550	V550-1998-0178	1.20	156	80	0.77	2.05
1998	C550	V550-1998-0182	1.40	514	303	2.83	4.93
1998	C550	V550-1998-0185	0.60	736	484	7.42	1.93
2045	C550	V550-2045-0117	3.50	564	197	5.32	8.24
2045	C550	V550-2045-0119	2.70	461	208	6.03	3.34
2045	C550	V550-2045-0122	0.90	100	100	0.00	0.00
2045	C550	V550-2045-0124	0.80	362	144	4.27	3.80
2045	C550	V550-2045-0127	0.70	223	56	0.85	5.31
2045	C550	V550-2045-0131	1.30	232	24	1.34	6.34
2045	C550	V550-2045-0135	2.30	208	80	1.83	2.93
2045	C550	V550-2045-0139	2.10	172	84	0.96	2.28
2045	C550	V550-2045-0143	0.90	178	80	1.25	2.36
2045							

C550

V550-2045-0146

1.50

128

79

0.43

1.38

2045	C550	V550-2045-0148	2.10	297	113	2.18	4.59
2045	C550	V550-2045-0150	0.60	358	182	2.20	4.31
2045	C550	V550-2045-0153	2.80	1,151	842	6.72	4.71
2045	C550	V550-2045-0155	3.10	332	228	1.90	1.95
2045	C550	V550-2045-0159	2.30	603	342	4.12	5.53
2045	C550	V550-2045-0163	2.30	355	175	3.23	3.44
2045	C550	V550-2045-0165	2.40	451	241	2.70	5.06
2045	C550	V550-2045-0168	1.10	101	56	0.81	0.85
2045	C550	V550-2045-0171	1.80	636	363	5.82	4.28
2045	C550	V550-2045-0174	2.00	427	272	2.45	3.26
2045	C550	V550-2045-0177	2.80	743	468	3.45	6.69
2045	C550	V550-2045-0180	2.40	470	331	3.00	2.16
2045	C550	V550-2045-0183	1.80	359	263	1.86	1.67
2045	C550	V550-2045-0186	2.00	206	154	1.06	0.88
2045	C550	V550-2045-0189	0.90	361	182	3.11	3.51
2045	C550	V550-2045-0192	0.60	98	72	0.41	0.55
2045	C550	V550-2045-0195	1.80	108	50	0.66	1.50
2045	C550	V550-2045-0198	2.60	184	106	1.00	1.87

(1) All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths. Silver equivalent: Ag.Eq g/t was calculated using commodity prices of US$22.50 /oz Ag, US$1,800 /oz Au, US$0.94 /lb Pb, and US$1.35 /lb Zn applying metallurgical recoveries of 70.1% for silver and 82.8% for gold in oxides and 79.6% for silver, 80.1% for gold, 74.7% for lead and 58.8% for zinc in sulphides. Metal payable used was 99.6% for silver and 95% for gold in doré produced from oxides, and 95% for silver, gold, and lead and 85% for zinc in concentrates produced from sulphides. Cut-off grades considered for oxide and sulphide were, respectively 140 g/t Ag.Eq and 125 g/t Ag.Eq and are based on 2017 costs adjusted by the inflation rate and include sustaining costs.

(2) Weighted average grades were calculated over the mineralized widths of each channel across the stope (Figures 2 & 3).

Sample Analysis and QA/QC Program

Silver Storm uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. The drill core is photographed, logged, and cut in half, with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada for analysis. The entire sample is crushed to 70% passing -2 mm, and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 34 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by four acids (ME-ICP61). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES

(ME-OG62). For silver values greater than 1,500 g/t, samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). Samples with lead values over 20% are re-assayed using volumetric titration with EDTA on a 1-gram pulp (Pb-VOL70). No QA/QC issues were noted with the results reported herein.

Closing of Second Tranche of Non-Brokered Private Placement

Under the Second Tranche of the Offering, 2,197,778 Units were issued at a price of $0.09 per Unit for aggregate gross proceeds of $197,800.02.

Each Unit consists of one common share of the Company (a "Common Share") and one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall be exercisable to acquire one (1) additional Common Share at an exercise price of C$0.16 until January 6, 2028 (the "Expiry Date").

In connection with the Second Tranche of the Offering, the Company did not pay any finder's fees or issue any finder's warrants.

The Units were offered by way of private placement pursuant to exemptions from prospectus requirements under applicable securities laws. The securities issued and issuable pursuant to the Offering are subject to a four month and one day hold period from the date of closing. The Warrants will not be listed for trading. The Company intends to use the net proceeds from the Offering to complete its upcoming NI 43-101 resource statement and for general corporate and working capital purposes.

The Offering has received conditional approval from the TSX Venture Exchange (the "TSXV").

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Review by Qualified Person and QA/QC

The scientific and technical information in this document has been reviewed and approved by Bruce Robbins, P.Geo., a Qualified Person as defined by National Instrument 43-101.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. In August 2023 Silver Storm completed the acquisition of 100% of the La Parrilla Silver Mine Complex, a prolific operation which is comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

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

Cautionary Note Regarding Forward Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include

estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the future exploration performance at La Parrilla, the timing and extent of current and future drill programs, the ability to increase Mineral Resources therein, the ability to eventually place the La Parrilla Complex back into production, the intended use of proceeds of the Offering, the closing conditions of the Offering, receipt of final TSXV approval of the Offering and, the timing and completion of an updated technical report for La Parrilla Complex.

In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) have applied several material assumptions, including that the Company´s financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, there being no assurance that the Company's current and future exploration programs will grow the Mineral Resource base or upgrade Mineral Resource confidence, the risk that the assumptions referred to above prove not to be valid or reliable, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising conditions resulting from the continued or escalation of the COVID-19 pandemic, risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of third party mineralized material) regarding the geology, grade and continuity of mineral deposits, the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in Mineral Resources, grade and/or recovery rates; risks related to gold, silver and other commodity price fluctuations; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) 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 or information.

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