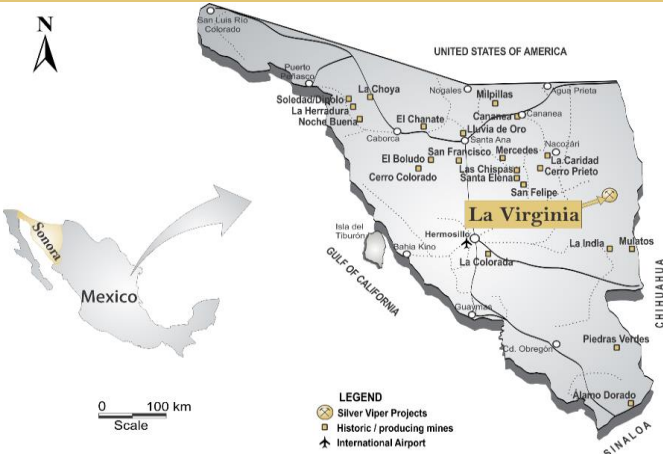


# Corporate Fact Sheet



Actively exploring its 100%-owned La Virginia Gold-Silver Project, which covers 40 km of prospective trend along the Sierra Madre Belt



Focused on its La Virginia Gold-Silver Project, which was acquired from the most recent operator, Pan American Silver Corp. for an NSR and has an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions

<b>High Quality Asset</b> Historic work and significant database	<b>Mining Friendly Jurisdiction</b> Mexico's top gold producing state	<b>Management and Technical Team</b> History of making discoveries and delivering value
<b>Blue Sky Potential</b> Expanding El Rubi discovery and testing new targets	<b>Strong Shareholder Support</b> Management and institutional owning over 80%	

Drilling to date builds upon a sizeable database of over 52,000m of drill core from 188 diamond drill holes, generated by previous operators between 2010 and 2013. Silver Viper is expanding upon this work by continuing exploration northward into prospective untested ground where a new discovery, El Rubi, was made in Phase 1 diamond drilling. Phase 3 of the drill program is currently underway. Results to date, continue to expand the El Rubi zone and encounter high-grade mineralization. El Rubi remains open along strike and at depth.

## Project Geology

The project hosts low-sulphidation epithermal-style gold-silver in quartz stockworks, veins and hydrothermal breccias controlled by the regional north-northwest trend. Mineralization is hosted by intermediate volcanics, and pre-mineral, dacite-rhyodacite dykes emplaced along fractures aligned to the regional trend. The structures are laterally extensive and often conspicuous due to the erosion-resistant nature of the coincident dykes. Work to date has identified anomalous gold and silver mineralization over many kilometres. Historical underground workings indicate that mineralized zones within dilatatory jogs or bends along the target structures can achieve true widths of up to 20m.

## Capital Structure

\*as of 01/11/2022

Ticker(s)	TSXV:VIPR / OTCQB:VIPRF
Share Price	C\$0.26
Shares Outstanding	102.22M
Basic Market Capitalization	~C\$27.09M
Warrants (exercise price \$0.52)	9.93M
Options (average price \$0.47)	7.65M
Fully Diluted Shares	119.80M

## Research Coverage

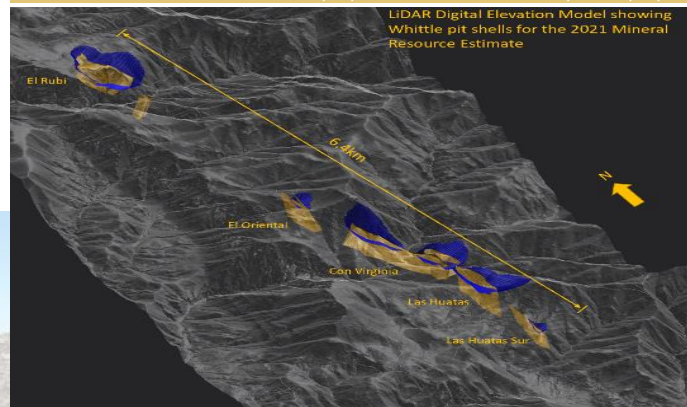
David Talbot (Red Cloud Securities)	C\$1.30 Target Price
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### Drilling Highlights

LV21-289: <b>738 g/t Au</b> and <b>10,681 g/t Ag</b> over 0.5m (downhole)
LV20-284: <b>11.8 g/t Au</b> and <b>231 g/t Ag</b> over 1.5m (downhole)
LV20-283: <b>33.8 g/t Au</b> and <b>67 g/t Ag</b> over 2.5m (downhole)
LV20-218: <b>22.6 g/t Au</b> and <b>1,431 g/t Ag</b> over 3.0m (downhole)
LV20-217: <b>15.55 g/t Au</b> and <b>1,436 g/t Ag</b> over 2.0m (downhole)

### 2021 Mineral Resource Estimate

Deposit	Method	Class	Tonnes	Capped Au (g/t)	Capped Ag (g/t)	Au Oz	Ag Oz
El Rubi	Open pit	Indicated	6,179,000	0.78	35	154,300	6,928,900
<b>Total</b>	<b>Open Pit</b>	<b>Indicated</b>	<b>6,179,000</b>	<b>0.78</b>	<b>35</b>	<b>154,300</b>	<b>6,929,000</b>
El Rubi	Open pit	Inferred	3,255,000	0.90	36	94,100	3,750,000
Con Virginia	Open Pit	Inferred	3,279,000	0.66	36	69,500	3,837,800
El Oriental	Open Pit	Inferred	91,000	1.47	28	4,300	81,900
Las Huatas	Open Pit	Inferred	3,169,000	0.76	47	77,300	4,749,900
Las Huatas S	Open Pit	Inferred	83,000	0.40	26	1,100	70,200
<b>Total</b>	<b>Open pit</b>	<b>Inferred</b>	<b>9,877,000</b>	<b>0.78</b>	<b>39</b>	<b>246,300</b>	<b>12,489,800</b>
Con Virginia	Underground	Inferred	39,000	1.52	121	1,900	152,700
El Oriental	Underground	Inferred	25,000	2.11	47	1,700	37,000
Las Huatas	Underground	Inferred	152,000	1.90	51	9,300	249,800
Las Huatas S	Underground	Inferred	11,000	3.19	34	1,100	12,000
<b>Total</b>	<b>Underground</b>	<b>Inferred</b>	<b>227,000</b>	<b>1.92</b>	<b>62</b>	<b>14,000</b>	<b>451,500</b>
<b>Total</b>		<b>Indicated</b>	<b>6,179,000</b>	<b>0.78</b>	<b>35</b>	<b>154,300</b>	<b>6,929,000</b>
<b>Total</b>		<b>Inferred</b>	<b>10,104,000</b>	<b>0.80</b>	<b>40</b>	<b>260,300</b>	<b>12,941,300</b>



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