



February 5, 2018

Silver Viper Signs Non-Binding LOI with Pan American Silver Corp. to Consolidate La Virginia Gold-Silver Project, Sonora, Mexico

Vancouver, BC. Silver Viper Minerals Corp. (the "Company" or "Silver Viper") (TSX-V: VIPR) is pleased to announce the signing of a non-binding Letter of Intent ("LOI") with Pan American Silver Corp. ("PAS") to acquire the La Virginia Project situated in the prolific Sierra Madre Occidental region of eastern Sonora State, Mexico (the "Project"). The Project consists of three large mineral concessions totaling 35,598 hectares ("ha") and is located 220 km east-northeast of Hermosillo, Sonora, Mexico. The LOI, combined with the previous announced letter of intent (the "December LOI") to acquire 2,102 ha of concessions from the claim owners (see December 13, 2017 news release), will restore all the original land holdings into a single La Virginia gold-silver exploration property.

Terms specified by the LOI provide for Silver Viper to acquire 100% ownership of the Project in return for a 2% net smelter return royalty over the entirety of Silver Viper's consolidated La Virginia project. Silver Viper is currently reviewing the historical dataset, which includes exploration geochemistry, mapping and data from 188 diamond drill holes totaling 52,635.45 metres. The Company has initiated due-diligence work and will retain a consultant to prepare environmental studies necessary for drill permitting. The Company is diligently working on negotiating the definitive agreements on the LOI and December LOI. A map detailing the land positions for the La Virginia Project is provided on the Silver Viper website at www.silverviperminerals.com

Silver Viper's President and CEO, Steve Cope, states *"La Virginia is a gold-silver property with an exciting exploration history carried out by two highly competent exploration groups. This project adds immediate value to the Company given the past exploration results. We believe there is a lot of upside potential within this very large land package. I know we have the right team in place to unlock that potential."*

La Virginia Project

The La Virginia area is characterized by laterally extensive epithermal-style, gold-silver mineralization in quartz stockworks, veins and hydrothermal breccias, hosted in andesites and felsic dykes. Mineralization is controlled by structures related to the north-northwest regional trend. Anomalous geochemical results have been returned from these structures along the length of the property. Historical mining activities in the core claims, evidenced by several underground workings, are developed on zones of increased silica alteration and veining. The largest historical workings, "La Virginia" and "Con Virginia" are still accessible and host mineralization ranging between one metre to greater than 20 metres in thickness. The addition of the Project concessions will provide Silver Viper access to strike extensions and potential parallel mineralized structures in addition to the upside of a 40km long regional exploration property.

Minefinders Corporation Ltd. (“Minefinders”) identified the property during an intensive regional targeting program as early as 2007 and completed drill testing of the project between 2010 and 2012. Encouraging grades reported by Minefinders during 2011 include **23.5m grading 13.69g/t gold equivalent** from hole LV11-47C and **15m averaging 6.14g/t gold equivalent** from hole LV11-50C (Minefinders news release dated October 17, 2011 – interval length in metres, estimated true widths were not disclosed, Au equivalent reportedly calculated using silver to gold ratio of 60:1). Assays were completed at Inspectorate America Corporation, acquired by Bureau Veritas Group in 2011, in Nevada, USA. Silver Viper will conduct a thorough review of historical drilling and core logging.

Minefinders was acquired by PAS in 2012, primarily for its flagship asset, “the Dolores Silver Mine”, located some 100km south-southeast of La Virginia (see PAS news release January 23, 2012). PAS exploration claims surrounding the core La Virginia Property are contiguous geologically and prospective for epithermal gold-silver mineralization. PAS completed a first-pass reconnaissance geochemical program over the large exploration property and Silver Viper intends to continue this work.

Clemente Project Update

Silver Viper has received and validated all assay data from the 2017 diamond drill program at the Clemente Silver-Gold Property, Sonora, Mexico. The 2017 program comprised 9 HQ diamond holes for a total of 1,062m targeting the El Mundo and Nuevo Mundo prospect areas. Of the nine holes, two did not return significant results and two holes encountered historical workings and were abandoned.

| Hole | From(m) | To (m) | Interval^ | Ag(g/t) | Au(g/t) | Cu(%) | Pb(%) | Zn(%) |
|--------------------|---------|--------|-------------|------------|-------------|-------------|-------------|-------------|
| El Mundo | | | | | | | | |
| CL-17-001 | | no | significant | | results | | | |
| CL-17-002 | 28.0 | 29.0 | 1.0 | 13 | 0.02 | 0.01 | 0.00 | 0.11 |
| CL-17-003 | | no | significant | | results | | | |
| CL-17-004 | 33.8 | 35.0 | 1.2 | 30 | 0.08 | 0.01 | 0.09 | 0.14 |
| Nuevo Mundo | | | | | | | | |
| CL-17-005 | 58.0 | 62.0 | 4.0 | 21 | 0.05 | 0.01 | 0.05 | 0.12 |
| CL-17-006 | 31.5 | 32.2 | 0.7 | 827 | 0.23 | 0.37 | 1.64 | 1.45 |
| and | | | | | | | | |
| CL-17-006 | 60.5 | 61.0 | 0.5 | 24 | 0.12 | 0.03 | 0.69 | 1.51 |
| CL-17-007* | 64.0 | 68.0 | 4.0 | 15 | 0.06 | 0.06 | 0.34 | 2.56 |
| CL-17-008* | 85.6 | 88.8 | 3.2 | 16 | 0.04 | 0.05 | 0.18 | 2.18 |
| CL-17-009 | 63.4 | 65.0 | 1.6 | 6 | 0.25 | 0.02 | 0.22 | 0.50 |

^ True widths are estimated to be between 75% and 85% of reported core length

*Drill holes CL-17-007 and 008 encountered historical mine workings and were abandoned before target depth

A best intercept of **0.7m core length grading 827g/t silver, 0.23g/t gold and a combined 2.09% lead-zinc** was returned from hole CL-17-006, which intersected quartz veining hosted within a thin, low angle fault zone. Drilling completed to date represents a portion of the planned Phase I campaign within the previously undrilled property. Silver Viper is currently evaluating the data in order to determine how best to proceed with the project.

Assays reported herein were subject to industry standard sampling methods and QA-QC protocols including the routine insertion of commercially prepared standards and locally sourced blanks into the sample sequence. Sample splits of 30 grams mass were analyzed by aqua regia digestion with ultra-trace

ICP-MS finish. When triggered, overlimits were completed by aqua regia digestion and ICP-ES finish. Assays were completed by Bureau Veritas, with preparation in Caborca, Sonora, Mexico and analysis in Vancouver, BC.

Dale Brittliffe, P.Geo., Vice President of Exploration is a 'Qualified Person' under National Instrument 43-101, and has approved the scientific and technical information contained in this news release.

About the Company

Silver Viper Minerals Inc. is a Canadian-based junior mineral exploration company focused on precious metals exploration in Sonora State, Mexico. The Company has an option to acquire a one hundred percent (100%) interest in the Clemente precious-base metals property, a highly prospective exploration project located within the prolific Sonora-Mojave megashear. Silver Viper is under management provided by Belcarra Group Management Ltd. (the "Belcarra Group"). The Belcarra Group is comprised of highly qualified mining and financial professionals.

On behalf of the board of directors,

Steve Cope
President and CEO

For Further Information please contact, please contact **Silver Viper Minerals Corp.** at (604) 687-8566, email info@silverviperminerals.com or visit our website at www.silverviperminerals.com

Forward Looking Information

Information set forth in this press release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations and they are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: the parties to the LOI and December LOI not being able to negotiate definitive agreements; risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; fluctuations in currency exchange rates; fluctuations in the prices of commodities; operating hazards and risks; competition and other risks and uncertainties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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