



January 13th, 2020

## **Silver Viper Drills Multiple High-Grade Gold and Silver Intercepts in the New El Rubi Discovery Zone of the La Virginia Project**

**High Grade assays include intercepts of 58.3g/t Gold and 1,923g/t Silver over 1m and 6.3 g/t Gold and 1,071 g/t Silver over 1m**

- **All 3 Holes encountered 4 separate zones of significant mineralization.**
- **All 3 Holes encounter high-grade gold and silver zones.**
- **Strike-length expanded to the north 60m and at depth.**

**Vancouver, BC. Silver Viper Minerals Corp.** (the “**Company**” or “**Silver Viper**”) (TSX-V: **VIPR**) is pleased to announce initial results from the first three drillholes of Phase II drilling at La Virginia Gold-Silver Exploration Project, Sonora state, Mexico. The current campaign began in late November 2019 and expands upon the Company’s initial test of the El Rubi target, a new gold-silver zone, first drilled by Silver Viper in late 2018. The El Rubi mineralized structure has now been intercepted along four sections for a total 160m of strike extent. The northerly trending target is open to the north, south and to depth. In addition to the El Rubi structure, results to date indicate the presence of additional mineralized footwall structures, in some cases indicating the presence of broader, lower-grade zones, stacked beneath the El Rubi high-grade mineralization. The current campaign was designed to total 5,000m of diamond drilling in approximately 20 holes. Silver Viper intends to expand the program should positive results continue to be realized.

Mineralization at El Rubi is similar in character to other mineralized zones on the property such as La Virginia, Con Virginia and Las Huatas. Gold and silver mineralization is hosted in quartz veins, stockworks and breccias controlled along a north-northwest structural trend. The Phase I drilling at El Rubi comprised 5 drillholes on three 50m spaced sections, for a total strike-length of 100m. The first three holes of Phase II are reported herein and represent a single hole step-back on the northernmost Phase I section, (LV19-209), and two holes (LV19-210 and LV19-211) drilled from a new section situated about 60m further north, bringing the current known length of the El Rubi mineralization to 160m.

Drilling at El Rubi is ongoing and will provide a systematic test of the structure on 50m sections. Silver Viper intends to generate sufficient data points to allow the calculation of a maiden resource estimate at La Virginia using historical and newly acquired exploration data. In addition to work at El Rubi, the program will continue to advance prospective targets elsewhere on the property.

Silver Viper’s President and CEO Steve Cope states, “*The initial Phase II results from El Rubi further reinforce our expectations of El Rubi’s importance to this project. In addition to multiple, narrow high-grade structures, we are also encountering new mineralization in the footwall. Our field crews are also*

*working to advance our knowledge and understanding of structures highlighted by our reconnaissance surface sampling programs and plan to begin testing some of those targets shortly.”*

Significant intercepts returned from LV19-209, LV19-210 and LV19-211 are tabulated below.

HOLE	From (m)	To (m)	Downhole Interval <sup>1</sup> (m)	Au ppm	Ag ppm	Ag g/t equiv <sup>2</sup>
<b>LV19-209</b>	213.0	214.8	1.8	<b>3.22</b>	<b>1054</b>	<b>1280</b>
AND	220.0	248.0	28	0.42	26	55
AND	258.0	265.5	7.5	0.333	16	39
AND	290.0	297.0	7	<b>2.50</b>	27	<b>202</b>
incl	290.0	293.0	3	<b>5.27</b>	41	<b>410</b>
<b>LV19-210</b>	73.0	79.0	6	<b>1.47</b>	<b>216</b>	<b>319</b>
incl	76.0	77.0	1	<b>6.32</b>	<b>1071</b>	<b>1513</b>
AND	183.0	185.0	2	1.34	78	172
AND	217.0	224.5	7.5	0.49	29	63
AND	299.5	301.0	1.5	0.98	43	112
<b>LV19-211</b>	137.0	141.5	4.5	0.73	48	99
incl	137.0	138.5	1.5	2.21	145	300
AND	188.0	192.5	4.5	<b>13.39</b>	<b>446</b>	<b>1384</b>
incl	189.0	190.0	1	<b>58.3</b>	<b>1923</b>	<b>6004</b>
AND	216.0	219.0	3	0.53	24	61
AND	221.0	230.0	9	<b>1.37</b>	40	<b>136</b>

<sup>1</sup> True widths are difficult to estimate at this early stage of exploration. Silver Viper is working to clarify estimated true widths with the addition of data from the current drilling, surface outcrop measurements and sectional interpretations.

<sup>2</sup> Silver Equivalent values were calculated using an Au:Ag ratio of 70:1, for example, Silver Equivalent grade = Ag grade + (Au grade x 70).

## About the Project

La Virginia is located 220km east-northeast of Hermosillo, Sonora. It is a large exploration property, primarily prospective for fault-controlled, low-sulphidation epithermal precious metal mineralization. The property and historical exploration database were acquired by way of option agreements made with two distinct parties. Gold and silver mineralization at La Virginia occurs within breccias, veins and stockworks hosted primarily by andesitic volcanics, often in close spatial association to, or cross-cutting pre-mineral dacite dykes and controlled by fractures and faults that define the regional structural trend. Originally 37,700 hectares in size, Silver Viper’s reconnaissance program has identified key targets and trends which are of primary interest. The Company has filed reductions of the large concessions to better focus efforts on the high priority trends.

Silver Viper’s Phase I drilling comprised work over five target areas totaling 4,753m in 20 drill holes. Phase II is underway and the Company intends to drill at least 5,000m, all in new areas not drilled by previous operators. Drilling by the Company to date builds upon a sizeable database including 52,635m of drill core from 188 diamond drill holes generated by the efforts of previous operators between 2010 and 2013. Silver Viper is expanding upon this work by continuing exploration northward into prospective untested ground.

## QA/QC

Analytical results herein represent samples of halved diamond drill core submitted by Silver Viper staff directly to Bureau Veritas, Hermosillo, Sonora, Mexico. Samples were crushed, split and pulverized as per

Bureau Veritas method PRP70-250, then analysed for gold by lead collection fire assay fusion on a 30g split with AAS finish, and for a multi-element suite including silver by multi-acid digestion with ICP-ES/MS finish. Samples triggering precious metal over-limit thresholds of 10g/t Au or 200g/t Ag were retested by lead collection fire assay fusion with a gravimetric finish. Silver Viper monitors QA/QC using commercially sourced standards and locally sourced blank materials inserted within the sample sequence at regular intervals.

Dale Brittliffe, P.Geo., Vice President of Exploration is the 'Qualified Person' under National Instrument 43-101 and has approved the scientific and technical information contained in this news release. Ongoing verification of scientific and technical information is achieved by direct involvement in the exploration work, requiring regular site visits by the Qualified Person during the course of operations.

### **About the Company**

Silver Viper Minerals Corp., is a Canadian-based junior mineral exploration company focused on precious metals exploration in the northwestern Mexican state of Sonora. The Company currently operates the La Virginia Gold-Silver Project. Silver Viper has 100% ownership of the La Virginia concessions recently acquired from Pan American Silver Corp. and has an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions. Silver Viper is under management provided by Belcarra Group Management Ltd., which is comprised of highly qualified mining professionals.

On behalf of the board of directors,

Steve Cope  
President and CEO

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### **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; 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: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements available on [www.sedar.com](http://www.sedar.com). 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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