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TSX.V: VIPR, OTC:VIPRF

NEWS RELEASE

## Silver Viper Continues to Expand El Rubi Zone, Provides Operations Update

### Best Results Include 0.5m Core Length Grading 1584g/t Silver and 5.56g/t Gold From Hole LV20-219

- Drilling at the El Rubi Discovery Zone continues to advance northward in systematic step-outs.
- El Rubi Strike Length increased by 100 metres to a total of 400 metres.
- Four holes now drilled into satellite target Macho Libre with a second drill; assays pending.
- Helicopter-borne magnetic survey now complete; final results pending.

**Vancouver, BC. Silver Viper Minerals Corp.** (the “Company” or “Silver Viper”) (TSX-V: VIPR) is pleased to provide results from an additional five drill holes at La Virginia. A highlight interval of 0.5m grading 1584g/t silver and 5.56g/t gold was returned from 185m down-hole in LV20-219. In addition to drilling, Silver Viper has recently completed a 4,800-hectare, 718 line-km helicopter-borne magnetic-radiometric geophysical survey centered on the El Rubi Zone. Notably, a second diamond drill has been testing the satellite Macho Libre target.

Phase II drilling has advanced steadily since November 2019 and now totals 24 holes for a cumulative 6,955 metres. At this point, the Company has decided to pause drilling until a time where it feels it is safe and appropriate to resume amid the COVID-19 global pandemic. Drilling activities have ceased, core splitting and sampling of final holes was completed late last week. Drill equipment is being stored on site, awaiting restart order in the coming months. At this time, the Company wishes to recognize the pro-active support and understanding being provided by drilling contractor, Globexplore Drilling Corp. during this pause in work.

During late February, the Company increased exploration capacity with the addition of a second diamond drill. Systematic step-out drilling continued as planned at the El Rubi discovery zone and the addition of a second drill facilitated contemporaneous exploration of additional prospective zones. Three target zones were identified initially, and the company has now completed four holes into the first, the Macho Libre target area.

Recent work at El Rubi has focused on a north-northwest trending mineralized zone composed of a steeply-dipping, gold-silver bearing quartz stockwork/breccia zone, underlain by a series of additional mineralized structures, currently interpreted as being parallel to the main zone. The second drill has provided an initial test of the first of three targets, considered as “High Priority” by Silver Viper.

The diamond drilling campaign commenced in November 2019 and was planned to total 5,000m of core collection in 20 holes. As of the date of this release, the program comprises 24 drillholes for a total of

6955m, 20 holes for 6,103m were drilled at El Rubi, and a further 4 holes for 852m were completed on the exploration target Macho Libre. Results from fifteen holes have now been released (see News Releases - dated Jan 13<sup>th</sup>, Feb 12<sup>th</sup> and Feb 26<sup>th</sup>, 2020 for details). The Company intends to announce results for the remaining holes as soon as the data is received and validated.

Silver Viper's President and CEO Steve Cope states, "The results to date have been very encouraging. The El Rubi zone continues to grow both along strike and at depth and we are excited to see what the assays look like from Macho Libre. We have temporarily halted all field exploration as we are concerned for the health and safety of our employees, contractors and their families. We will take advantage of this pause in activity, in order to assess the recent results and consolidate our interpretation of the work to date."

A tabulation of significant intercepts for drill holes LV20-219 through LV20-223 is provided below. A drill plan showing the relative locations of the collars is accessible on the Silver Viper website.

HOLE ID	FROM	TO	INTERVAL (m)	Est. True Width <sup>1</sup> (m)	Ag (ppm)	Au (ppm)	Ag Equiv <sup>2</sup>	Au Equiv <sup>2</sup>
<b>LV20-219</b>	152.0	154.5	2.50	1.78	11	0.16	23	0.32
<b>AND</b>	163.5	165.0	1.50	1.07	45	0.47	78	1.12
<b>AND</b>	166.5	168.0	1.50	1.07	64	0.70	113	1.61
<b>AND</b>	176.0	178.0	2.00	1.42	<b>156</b>	1.79	<b>281</b>	<b>4.02</b>
<b>AND</b>	182.0	186.0	4.00	2.84	<b>249</b>	1.55	<b>357</b>	<b>5.10</b>
<b>includes</b>	185.0	185.5	0.50	0.36	<b>1584</b>	<b>5.56</b>	<b>1973</b>	<b>28.2</b>
<b>LV20-220</b>	67.0	72.0	5.00	3.55	35	0.37	61	0.87
<b>AND</b>	171.5	195.5	24.00	17.04	28	0.69	76	1.09
<b>includes</b>	176.0	177.5	1.50	1.07	63	1.16	<b>145</b>	<b>2.06</b>
<b>AND</b>	194.0	195.5	1.50	1.07	52	1.27	<b>141</b>	<b>2.02</b>
<b>LV20-221</b>	170.0	173.0	3.00	2.13	18	0.23	34	0.48
<b>LV20-222</b>	95.5	96.5	1.00	0.71	36	0.46	68	0.98
<b>AND</b>	115.5	118.0	2.50	1.78	28	0.31	50	0.71
<b>AND</b>	184.0	185.5	1.50	1.07	20	0.65	65	0.93
<b>LV20-223</b>	161.5	163.0	1.50	1.07	124	<b>3.32</b>	<b>356</b>	<b>5.09</b>
<b>AND</b>	185.5	191.5	6.00	4.26	38	0.64	83	1.18
<b>AND</b>	208.0	216.5	8.50	6.04	74	0.99	<b>143</b>	<b>2.05</b>
<b>includes</b>	214.0	216.5	2.50	1.78	<b>187</b>	<b>2.48</b>	<b>361</b>	<b>5.16</b>
<b>AND</b>	226.0	226.5	0.50	0.36	<b>288</b>	<b>3.65</b>	<b>543</b>	<b>7.76</b>

<sup>1</sup> True widths are difficult to estimate at this early stage of exploration. The estimated true widths presented are based on current geological interpretation of the mineralized zones, estimated true widths reported herein represent approximately 71% of the downhole interval. Presently the mineralized structures are interpreted as being sub-vertical. This interpretation may be revised as additional data are generated.

<sup>2</sup> Gold and Silver mineralization tends to report in the same intervals at El Rubi. Equivalent values are based on contained metal concentrations reported as direct exploration results and do not assume any recovery characteristics or other parameters. Equivalent values were calculated using an Au:Ag ratio of 70:1, for example, Gold Equivalent grade = Au grade + (Ag grade / 70), Silver grade = Ag grade + (Au grade x 70)..

Drill holes LV20-219 to LV20-223 reported above, are situated in the northern portion of the El Rubi Zone. LV20-219 (Azimuth 240, dip -55°) was drilled 50m beneath and behind previously announced hole LV20-216. Holes LV20-220 and LV20-221 (Azimuth 240, dips-50°), were drilled on a new section 50m to the north, with collars spaced 50m apart. Drill hole LV20-222 (Azimuth 240°, dip -50°) represents an additional 50m step-out, on a new section to the north. Drill hole LV20-223 (Azimuth 090, Dip -45°) was designed as a scissor hole, drilled toward and cutting between previously reported holes, in order to gain insight into the orientation and distribution of mineralized structures, within the greater mineralized envelope. The holes reported to date, reflect intercepts on a mineralized trend that is now 400 metres in strike length, with the deepest significant intercept being 300m below surface.

### **About the Project**

La Virginia is located 220km east-northeast of Hermosillo, Sonora. It is a large exploration area, 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.

At La Virginia, Silver Viper's Phase I drilling comprised work over five target areas totaling 4,753m in 20 drill holes. Phase II drilling is currently paused at a meterage of 6,955m in 24 holes. Hermosillo-based drill contractor Globexplore Drilling Corp has provided the drilling services. 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. The recently completed airborne was flown by Geotech Ltd.

### **QA/QC**

Analytical results of drilling intercepts reported by Silver Viper 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.Geol., 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.

### **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 acquired from the most recent operator, 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

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