



Silver Viper Closes C\$5.1 Million Oversubscribed Brokered Private Placement

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VANCOUVER, British Columbia, June 3, 2020 (GLOBE NEWSWIRE) -- **Silver Viper Minerals Corp.** ("**Silver Viper**" or the "**Company**") (TSX-V: **VIPR**) is pleased to announce the closing of its previously announced brokered private placement for gross proceeds of C\$5,121,775 (the "**Offering**"). The Offering was led by Eight Capital and Red Cloud Securities Inc. as co-lead agents and joint bookrunners, acting on behalf of a syndicate of agents for the Company, including Armvest Capital and Eventus Capital Corp. (collectively, the "**Agents**"), and consisted of subscriptions for 14,227,155 units of the Company (the "**Units**") at a price of C\$0.36 per Unit. Each Unit consisted of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Share at a price of C\$0.50 for a period of 24 months from closing.

As consideration for their services, the Agents received a cash commission of \$218,770, representing a fee of 6% of the gross proceeds of the Offering, other than proceeds from subscribers on the president's list. The Shares and Warrants comprising the Units issued pursuant to the Offering, as well as the Shares issuable upon exercise of the Warrants, are subject to a four month statutory hold period expiring on October 4, 2020.

The Company intends to use the net proceeds of the Offering to fund the development of the La Virginia project in Sonora, Mexico, and for working capital and general corporate purposes.

The securities sold under the Offering have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

About the Company

Silver Viper Minerals Inc 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 PAAS and an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions. The property is an early stage exploration property, targeting a series of laterally extensive intrusive dykes and breccia zones, hosting low-sulphidation epithermal gold-silver mineralization. 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 more information, please contact **Silver Viper Minerals Corp.** at (604) 687-8566, or by email at 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; 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. 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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