

Silver Viper Drills 1 metre Grading 77.9 g/t gold and 133 g/t silver, Reports Favourable Initial Metallurgical Test Results

TSX.V: VIPR, OTC: VIPRF

Exploration drilling aids progress toward maiden resource at El Rubi.

- Exploration drilling largely focused on reconnaissance targets, best results from El Rubi include 1 metre (0.64m estimated true width) grading 77.9 g/t gold and 133 g/t silver from hole LV20-283 and 1.5 metres (0.96m estimated true width) grading 493 g/t silver and 9.46 g/t gold from LV20-277.
- Initial metallurgical test of mineralized samples from El Rubi signals excellent recoveries possible, with more detailed test work planned.
- Drilling at Macho Libre, El Molino, and Rubi North completed.
- Five holes intercept mineralization 300m south of, and along trend from El Rubi.

VANCOUVER, BC, Dec. 15, 2020 /CNW/ - Silver Viper Minerals Corp. (the "Company" or "Silver Viper") (TSXV: VIPR) is pleased to provide an update on activities at the La Virginia Project, Sonora State, Mexico. Results reported herein represent the findings from exploration drilling at El Rubi and new target areas Rubi North and El Molino, as well as from five holes which tested the southern projection of El Rubi.

In addition, bottle roll leach tests were performed on four 500-gram composites returning dissolution values of between 90-95% for gold and 62-76% for silver.

Recent drilling activities have focused on evaluation of outlying exploration targets in the northern part of the La Virginia Project, namely prospects Macho Libre (11 holes for 2,456 metres), El Molino (previously named Rubi East, 6 holes for 1,825 metres), and El Rubi North (14 holes for 3,517 metres). Two diamond drills were active on the project between July and November. Low water levels attributed to an unusually dry wet-season, resulted in the suspension of one diamond drill late in the season. There remained sufficient water supply to operate one drill, which continued to advance El Rubi. Drilling over the last month has focused upon defining the western and southern extensions of El Rubi. Results from the five final holes of the program will be released when available in the new year.

At the El Rubi discovery zone, four oriented core holes designed to provide detailed structural information are now complete, assays are pending for 3 of these holes. Data from the oriented core will assist in the interpretation of the mineralized system and is intended to provide valuable structural information for use during the calculation of a mineral resource. Drilling across the La Virginia project by Silver Viper now totals 100 drillholes for a combined 27,000 metres. Work at the El Rubi discovery zone (Phase I and II combined) now totals 54 holes for a total of 15,408 metres. Work is currently wrapping up for the seasonal break, with the final hole of the year currently being logged and sampled.

Silver Viper's President and CEO Steve Cope states, "Exploration continues at the project and we are happy to report that the drilling continues to advance at a steady pace. The reconnaissance drill testing in the outlying areas of the Rubi plateau is now complete and we have returned our attention to the main El Rubi area in order to extend known mineralization and to firm up our understanding of the structural controls within discovery area."

Exploration at El Rubi to date has focused on a north-northwest trending mineralized zone composed of a steeply-dipping, gold-silver bearing, quartz stockwork/breccia. This generally well-mineralized structural trend is underlain to the west by a series of thin mineralized structures with variable orientations, currently interpreted as stringers to the main zone. Mineralization at El Rubi has now been intercepted over 500 metres along trend. Intercepts reported from Rubi South are located along strike, 300m south of the El Rubi main zone drilling.

Results below represent the ongoing second phase of work at La Virginia. Phase II advanced steadily from November 2019 up until a pause in late March of 2020. Work recommenced in June, under comprehensive and strict new COVID-19 safety protocols and monitoring.

Tabulations of significant intercepts for the current batch of drill holes from El Rubi and Macho Libre are included below. A drill plan, showing the relative locations of the collars, is accessible on the Silver Viper website. Drilling is now complete for the year, with core logging and sampling in the final stages.

EL RUBI ZONE BEST RESULTS

Hole ID	From (m)	To (m)	Interval (m)	Est. True Width ¹ (m)	Ag (g/t)	Au (g/t)
LV20-277	83.5	90.0	6.5	4.16	25	0.38
AND	130.1	133.0	2.9	1.86	275	5.21
INCLUDES	131.5	133.0	1.5	0.96	493	9.46
AND	179.0	179.5	0.5	0.32	85	1.62
LV20-279	No	Significant	Results			
LV20-280	No	Significant	Results			
LV20-281	73.0	74.5	1.5	1.23	24	2.62
LV20-282	207.0	208.0	1.0	0.76	53	1.09
AND	210.0	212.5	2.5	1.90	30	0.86
INCLUDES	211.0	211.5	0.5	0.38	69	2.31
LV20-283	136.3	158.0	21.7	13.89	50	0.72
INCLUDES	144.5	145.5	1.0	0.64	226	2.55
INCLUDES	152.0	155.0	3.0	1.92	215	3.26
AND	171.0	172.0	1.0	0.64	94	1.73
AND	189.2	195.2	6.0	3.84	108	1.58
INCLUDES	193.2	194.2	1.0	0.64	282	4.38
AND	200.2	214.2	14.0	8.96	23	0.41
AND	233.5	236.0	2.5	1.6	67	33.8
INCLUDES	235.0	236.0	1.0	0.64	133	77.9
AND	238.0	257.0	19.0	12.16	27	0.79
INCLUDES	243.0	244.0	1.0	0.64	104	2.33

¹ True widths are difficult to estimate at this early stage of exploration. Intervals presented here are calculated for each interval based on current geological interpretation of the mineralized zones. Presently the mineralized structures are interpreted as being sub-vertical though this interpretation will be revised as additional data are generated. Oriented core is being drilled at El Rubi to assist in better estimation of vein attitudes.

Twelve holes in the reported batch were drilled in the El Rubi area. Six of those, LV20-248, 249, 250, 252, 254 and 256 are located between 150m and 700m north of any previous drilling along the El Rubi trend and are to be considered reconnaissance in nature. These holes represent aggressive northward step outs along the projected trace of El Rubi structure. LV20-248 and 256 encountered anomalous results. Previously unidentified cross faulting may have offset the structure targeted in the other holes. Additional mapping and sampling, in conjunction with data collected from these holes will guide the next program, with a second round of exploration drilling along the northern projection planned for the new year. Best results at El Rubi include Hole LV20-277 which was drilled in the western area and intersected broad zones of anomalous, very low-grade mineralization with several higher-grade zones ranging up to 2.9m (1.86m estimated true width) of 275 g/t silver and 5.21 g/t gold, including 1.5m (0.96m estimated true width) of 493 g/t silver and 9.46 g/t gold. As structural and geological evaluations progress, further refinement of drill orientations will be incorporated into true width calculations.

EI RUBI SOUTH

The Rubi South prospect is located on local sections 9550N and 9600N, some 300m south of any previous drilling at El Rubi. Five holes were completed, all returning anomalous intervals within breccias and fine quartz stockworks. Best gold results were returned from hole LV20-270 which intercepted two zones of mineralization, including 0.5m returning 2.00 g/t gold and 0.5m of 7.03 g/t gold from 218 metres and 223.5 metres downhole respectively. Best silver results came from hole LV20-267, which returned a 0.8m interval with 78 g/t silver. Systematic drilling of the 300m gap between El Rubi and Rubi South is already programmed and will continue upon the commencement of the new years' program.

EI RUBI NORTH

El Rubi North is an early-stage prospect defined by geological mapping and reconnaissance soil and chip sampling. The prospect covers the northern half of the El Rubi plateau, and a reconnaissance program of 14 holes was completed. Results were generally low, hole LV20-271 returned a best result of 11m averaging 34 g/t silver and 0.44 g/t gold, including an interval of 1m grading 92 g/t silver and 1.47 g/t gold. from an 11 metre zone of mineralization hosted in breccias similar to those seen at El Rubi. Further surface work is continuing in this area, including detailed geological mapping of the prospect area.

EL MOLINO

El Molino is a visibly oxidized and silicified zone, hosting fine quartz veinlets, in tight stockwork and breccia, oriented along steeply dipping northwest-southeast oriented structures, within andesitic host rocks of the lower volcanic sequence. The target is roughly parallel to and located approximately 1.2 km east of the El Rubi trend. The location is characterized by reddish coloured, sheer cliffs and a coincident multi-point gold and silver soil geochemical anomaly measuring 800 metres x 250 metres. Reconnaissance drilling in this area was completed from the valley floor and comprised 6 holes for a total of 1,825 metres. Results were generally low, some anomalous zones were encountered including 1.2m grading 23 g/t silver from LV20-253E and 1m grading 1.0 g/t gold from LV20-255E

MACHO LIBRE

Three holes were outstanding from the Macho Libre program. Holes LV20-244M and LV20-246M intercepted the target structure and both returned low, yet anomalous results. Drill hole LV20-274 was designed as a reconnaissance test for the presence of the Macho Libre structure 150m north of the previous Macho drilling, and north of an interpreted intersection between El Rubi and Macho. Anomalous results were found in hole LV20-274 with a best result of 1m grading 0.34 g/t gold from 68.0m. A previously reported hole, LV20-241, drilled 350m further north again on this projected structure had returned **1m grading 253 g/t silver and 4.16 g/t gold**. Further work is being planned for this area, with particular attention to the zone at which this structure is projected to intersect the main El Rubi trend.

METALLURGICAL TESTWORK

Ten samples of coarse reject material were selected by Silver Viper and submitted to SGS Laboratories, where they were combined into four individual composites. The samples were intended to represent low- grade, medium-grade and high-grade examples of material from the El Rubi discovery zone. The objective of the metallurgical study was to provide a preliminary evaluation of the amenability of the samples to cyanide leaching. SGS concluded that the results were favourable, reporting extractions ranging from **90-95% for gold and 62-76% for silver**, with dissolution kinetics showing gold extraction within 24 hours, and silver extraction within 72 hours. This initial test work confirms that mineralized material from El Rubi may reasonably be expected to respond to conventional leaching methods. Silver Viper intends to continue to advance the test work, including a more rigorous evaluation of mineral deportment and optimization of processing parameters.

About the Project

La Virginia is located 220 km 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 4,753 metres in 20 drill holes. Phase II drilling was paused in March of 2020 at a meterage of 6,955 metres in 24 holes. Work recommenced in mid-June completing an additional 76 drill holes for 15,292 metres. Hermosillo-based drill contractor, Globexplore Drilling Corp., has provided the drilling services. Drilling by the Company to date builds upon a sizeable database including 52,635 metres 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. A recently completed airborne survey 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, the most recent site visit was conducted in November 2020.

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 the Belcarra Group, which is comprised of highly qualified mining professionals.

On behalf of the board of directors,

Steve Cope
President and CEO

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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