



March 1, 2021

TSX.V: VIPR, OTC:VIPRF

## **Silver Viper Drills 0.5 metres core length grading 10,681 g/t silver, 738 g/t gold, 6.74% Pb and 7.11% Zn at La Virginia**

### **Drill hole LV21-289 Intercepts Highest Silver and Gold Grades to Date at El Rubi**

- **Hole LV21-289 intercepts 130 metres<sup>1</sup> (80.08 metres estimated true width) of silver-gold mineralization averaging 18 g/t silver and 0.69 g/t gold before cutting an additional 19.3 metres<sup>1</sup> (11.89 metres estimated true width) averaging 363 g/t silver and 21.2 g/t gold in the deepest hit on the El Rubi structure to date**
- **Individual sample #21699 returns 10,681 g/t silver and 738 g/t gold over 0.5 metres<sup>1</sup> core length (0.31 metres estimated true width)**
- **Intervals from LV21-289 overshadow excellent results from hole LV20-284, also intercepting multiple broad zones of mineralization in the Western Zone**
- **Work continues to advance toward the completion of a maiden resource calculation, with new data being incorporated into the model**

Vancouver, BC. Silver Viper Minerals Corp. (the “Company” or “Silver Viper”) (TSX-V: VIPR) is extremely pleased to report the current batch of drilling results from ongoing exploration at the La Virginia Silver-Gold Project. The six drill holes reported herein were drilled within the El Rubi prospect. The standout hole of this release, and first of the 2021 program, intercepted three main zones of mineralization, culminating in the highest grade and deepest hit yet encountered at El Rubi. Hole LV21-289 returned a 19.30 metres<sup>1</sup> core length (11.89 metres estimated true width) zone averaging 363 g/t silver and 21.2 g/t gold in the deepest hit on the El Rubi structure to date containing a best individual sample of **0.5 metres<sup>1</sup> core length (0.31 metres estimated true width) grading 10,681 g/t silver and 738 g/t gold from 429.2 metres**. In addition, this same interval returned an unprecedented **6.74% Pb and 7.11% Zn**, marking the first time high-grade base metals have been reported from El Rubi. The current results are being incorporated into the wireframe modelling of the mineralization.

Silver Viper’s President and CEO Steve Cope states, “*Hole LV21-289 really is an eye opener as to the ultimate potential of this project. Obviously, the presence of spectacular grades deep in the hole will grab the markets’ attention, but beyond that, it is the deepest and widest high-grade intercept to date on the El Rubi structure which is very encouraging. The zone in itself is cause for us to be thrilled, but equally as important is the well mineralized 130m long zone higher in the hole which continues to show the open pit potential of the El Rubi area. We look forward to continuing to release results from El Rubi and are excited about the upcoming catalyst of a maiden resource on the project.*”

Silver Viper is also pleased to report that 2021 exploration continues to advance, with crews expanding and infilling mapping and geochemical coverage over the project area. Planned exploration activities for 2021 include follow-up reconnaissance work on existing geochemical anomalies, an imminent airborne LiDAR survey and continuation of the ongoing exploration drilling campaign at El Rubi.

Silver and gold bearing structures at El Rubi are hosted by a gently dipping volcanic sequence of felsic to intermediate composition within a highly structurally controlled network of quartz veining and vein breccias. The El Rubi structure represents a northwest trending, fault-controlled, often silicified breccia/quartz stockwork zone which dips steeply to the east-northeast. To date the El Rubi structure has been intercepted by drilling over a strike length of 500 metres and a vertical depth of 300 metres.

Low to medium grade silver-gold mineralization is also consistently observed within the footwall of the El Rubi structure, extending up to 200 metres west of El Rubi trend. In some cases, fine quartz stringers form zones of weak stockwork tens of metres in width. This broad stockwork zone is referred to by Silver Viper as the Western Zone and is evidenced by drill intercepts such as those in LV20-245 (see News Release dated August 26<sup>th</sup>, 2020) and in hole LV20-284, see below.

The entire project is situated upon a regional-scale, north-northwest trending fault system and additional sub-parallel trends are recognized further east of El Rubi.

The table below documents significant intercepts from the current batch of drill results. LV21-289 eclipses the batch in terms of intercepted mineralization width and grade. Holes LV20-284 and 289 are located on sections 50 metres and 100 metres south of previously reported hole LV20-245 respectively. This group of holes represent a systematic series of scissor holes oriented eastward at El Rubi and spaced on 50 metre east-west sections. The holes were planned to provide confirmation and support to interpretations of mineralized structures encountered or projected from previous data. Silver Viper intends to continue this systematic approach to defining the mineralization at El Rubi.

A drill plan showing the relative locations of the collars and selected photographs of drill intercepts are accessible on the Silver Viper website.

#### EL RUBI ZONE BEST RESULTS

HOLE	From (m)	To (m)	Interval (m)	Estimated True Width <sup>1</sup> (m)	Ag (g/t)	Au (g/t)	Ag Equiv <sup>2</sup> (g/t)	Au Equiv <sup>2</sup> (g/t)
<b>LV20-284</b>	79.00	126.00	47.00	28.95	44	0.77	98	1.4
Includes	81.00	82.35	1.35	0.83	<b>329</b>	<b>5.39</b>	<b>706</b>	<b>10.1</b>
Includes	103.00	106.00	3.00	1.85	170	2.95	<b>377</b>	<b>5.38</b>
AND	134.00	150.50	16.50	10.16	42	1.06	116	1.66
Includes	138.00	139.00	1.00	0.62	<b>324</b>	<b>8.54</b>	922	13.2
AND	225.50	227.00	1.50	0.92	52	1.82	179	2.56
AND	260.00	261.50	1.50	0.92	152	0.52	188	2.68
AND	317.50	319.00	1.50	0.92	<b>231</b>	<b>11.80</b>	<b>1,057</b>	<b>15.1</b>
AND	359.00	360.50	1.50	0.92	60	1.09	136	1.94
AND	379.40	383.60	4.20	2.59	52	0.94	118	1.69
<b>LV20-285</b>	57.00	59.00	2.00	0.75	10	0.64	55	0.79
<b>LV20-286</b>	70.15	72.00	1.85	1.52	78	1.07	153	2.18
<b>LV20-287</b>	37.75	40.50	2.75	1.10	105	0.47	138	1.98
AND	103.00	109.00	6.00	2.40	36	0.46	68	0.98

HOLE	From (m)	To (m)	Interval (m)	Estimated True Width <sup>1</sup> (m)	Ag (g/t)	Au (g/t)	Ag Equiv <sup>2</sup> (g/t)	Au Equiv <sup>2</sup> (g/t)
Includes	104.40	106.00	1.60	0.64	83	1.10	160	2.28
AND	111.00	113.25	2.25	0.90	36	0.53	73	1.04
AND	261.00	264.00	3.00	1.20	31	1.21	115	1.65
Includes	261.00	262.00	1.00	0.40	54	2.82	251	3.59
<b>LV20-288</b>	53.00	54.00	1.00	0.82	52	0.66	99	1.41
<b>LV21-289</b>	64.50	70.50	6.00	3.70	40	0.88	101	1.45
AND	127.00	139.00	12.00	7.39	38	0.60	80	1.14
AND	280.50	410.50	130.00	80.08	18	0.69	67	0.95
Includes	292.38	293.50	1.12	0.69	172	9.9	865	12.4
AND	321.40	323.50	2.10	1.29	123	6.55	582	8.32
AND	418.20	437.50	19.30	11.89	363	21.2	1,849	26.4
Includes	428.70	430.20	1.50	0.92	3,917	252	21,541	308
(includes)	429.20	429.70	0.50	0.31	10,681	738	62,369	891

<sup>1</sup> True widths are difficult to estimate at this early stage of exploration. Estimated true widths 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. Oriented core has been drilled in four holes at El Rubi and to date support this interpretation.

<sup>2</sup> The use of both silver and gold equivalents reported in the body text and in the intercept table are justified by Silver Viper due to the appreciable concentration of both precious metals in all reported results. Equivalents are presented to provide context for the reader. Preliminary bottle roll tests reported previously indicate that there is a reasonable expectation of dissolution of both gold and silver from El Rubi material within conventional leaching parameters. The silver-gold equivalent calculations use an historical price ratio of 70:1, maintained at this ratio for consistency with Silver Viper's previous releases. Calculations are made using the formulas  $Ag\ equivalent = Ag\ grade + (Au\ grade \times 70)$ ,  $Au\ equivalent = Au\ grade + (Ag\ grade / 70)$ . No base metals values are used in the calculations.

Of the six holes reported herein, LV20-284 and 285 were designed to test for mineralization in the Western Zone, while holes LV20-286, 287 and 288 were situated to test portions along the southern projection of the main El Rubi area. Hole LV21-289 was designed to test both the Western Zone, 50 metres south of LV20-284 and to intercept the projection of El Rubi at depth in the vicinity of local section 10,000N.

The upper portions of hole LV21-289 (azimuth 090, dip -45°) encountered mineralized stringer intervals thought to represent the southern projection of the Western Zone. More consistent mineralization was encountered starting at 280 metres down hole, returning a down hole length measuring **130 metres core length with an average grade of 18 g/t silver and 0.69 g/t gold**. Beneath this interval, a well mineralized breccia zone was encountered, starting at 424.85 metres down hole for **19.30 metres core length averaging 363 g/t silver and 21.2 g/t gold**, and thought to represent the projection of El Rubi structure.

Drill hole LV20-284 (azimuth 090, dip -45°) was located 50m south of, and oriented parallel to, previously reported hole LV20-245, the discovery hole for El Rubi Western Zone. Hole LV20-284 was an oriented core hole, providing valuable structural data as well as intersecting a broad, 176.30 metre intercept of anomalous gold/silver mineralization starting from 24 metres down hole. Two intervals from within this broad anomalous zone have been selected as significant for this release. The first starts at 79.0 metres down hole for a total of **47.0 metres core length (estimated 28.95 metres true width) averaging 44 g/t silver and 0.77 g/t gold**, and at 134.0 metres down hole for a total of **16.5 metres core length (10.16 metres estimated true width) averaging 42 g/t silver and 1.05 g/t gold**. These intervals contained higher grade zones such as 1.35 metres core length grading 329 g/t silver and 5.39 g/t gold from 81 metres depth and 1.0 metre core length grading 324 g/t silver and 8.54 g/t gold from 138 metres depth. Other intercepts from deeper in this same hole include 1.5 metres grading 231 g/t silver and 11.8 g/t gold from 317.5 metres depth.

Drill hole LV20-285 (azimuth 270, dip  $-45^{\circ}$ ) was intended as a short, oriented core hole designed to collect structural data related to the projected andesite/rhyolite contact and to test for additional stringer zones, as suggested by soil geochemistry. A thin, weakly mineralized stringer zone was encountered at a downhole depth of 57.0 metres.

Drill hole LV20-286, LV20-287 and LV20-288 (azimuths 240, dips  $-45^{\circ}$ ,  $-75^{\circ}$ ,  $-45^{\circ}$  respectively) were drilled on local sections 9950N (286 and 287), and 9900N (288) and tested the southern extension of the El Rubi structure. LV20-286 was an oriented hole designed to gather information about vein and structure orientation in the southern portion of El Rubi. LV20-287 was collared from the same pad, inclined at a much steeper angle than LV20-286. Hole LV20-288 was the final hole from 2020 and represents the southernmost 50 metre step out on the main El Rubi structure to date. (sharing a section with previously drilled LV20-214). Follow up drilling designed to intersect the El Rubi structure at deeper levels is planned for 2021.

### **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. Silver Viper's reconnaissance program identified key targets and trends which are of primary interest and filed strategic reductions in claims to attain a final surface area of 6,882 hectares. The Company has filed reductions of the large concessions to better focus efforts on the high priority trends.

At the completion of the 2020 exploration work at La Virginia, Silver Viper had completed a total of 100 drill holes for a combined meterage of 27,021 metres across the project. Exploration drilling continues at La Virginia using a single diamond drill supplied by Hermosillo-based drill contractor, Globexplore Drilling Corp. Drilling by the Company to date builds upon a sizeable database of recent historical work 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 north and south into prospective untested ground.

### **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 analyzed 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 (method code FA530. In the case of sample #21699, an additional analysis reserved for concentrates was employed, analysis code FA501-Ag. 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

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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