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SILVER VIPER CLOSES LIFE OFFERING

May 16, 2024 – Vancouver, BC – Silver Viper Minerals Corp. (the "**Company**" or "**Silver Viper**") (TSXV: **VIPR**, OTC: **VIPRF**) announces that it has closed the final tranche (the "**Final Tranche**") of its non-brokered private placement financing (the "**Offering**") pursuant to the Listed Issuer Financing Exemption (the "**LIFE**") of National Instrument 45-106 - Prospectus Exemptions ("**NI 45-106**") announced on April 4, 2024. The Final Tranche was comprised of 2,638,000 units of the Company (the "**Units**") issued at a price of \$0.10 per Unit for aggregate gross proceeds of \$263,800. In total, the Company raised \$2,376,900 pursuant to the Offering, having previously closed a tranche on April 12, 2024, that raised an aggregate of \$2,113,100.

Each Unit consists of one (1) common share of the Corporation (each, a "**Share**") and one-half of one (1) common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase an additional Share (each, a "**Warrant Share**") at a price of \$0.15 per Share for a period of thirty-six (36) months from its date of issue. The Warrants will be governed by the terms and conditions set forth in the certificates representing the Warrants.

The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 - Prospectus Exemptions, accordingly, the securities issued in the Offering are not subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: <https://silverviperminerals.com>. Prospective investors should read this Offering Document before making an investment decision.

The Company intends to use the net proceeds from the Offering for resource expansion and exploration drilling at the La Virginia Project as well as surface exploration including mapping and sampling. Net proceeds from the Offering will also be used for the final US\$200,000 option payment on its La Virginia Project due in June 2024, and for general corporate purposes.

In connection with the closing of the Final Tranche, Silver Viper will pay a finder's fees of \$420 to Haywood Securities Inc. In total, the Company will pay \$125,406 in finder's fees in connection with the Offering, having previously closed on April 12, 2024, that resulted in payment of \$124,986 in finder's fees. No insiders of the Company participated in the Offering.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 & CEO, Director

For Further Information, please contact Silver Viper Minerals Corp. at 604-687-8566, email info@silverviperminerals.com or visit our website at www.silverviperminerals.com.

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Forward Looking Information

This news release may contain forward-looking statements, including statements with respect to the terms of the Offering, closing of the Offering and use of proceeds of the Offering. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. 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, management discussion and analysis and/or annual information form available on www.sedar.com. The risk factors identified in such documents are not intended to represent a complete list of factors that could affect the Company. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

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