



NEWS RELEASE

SILVER HAMMER ANNOUNCES CLOSING OF OVERSUBSCRIBED PRIVATE PLACEMENT FOR GROSS PROCEEDS OF APPROXIMATELY \$3,000,000

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VANCOUVER, BC. – June 2, 2022 – (CSE: HAMR/OTCQB: HAMRF) Silver Hammer Mining Corp. (the “**Company**” or “**Silver Hammer**”) is pleased to announce that it has closed its previously announced brokered and a concurrent non-brokered private placement (collectively, the “**Offering**”) for gross proceeds of \$3,007,048.68. The brokered portion of the Offering (the “**Brokered Offering**”) was led by Echelon Wealth Partners Inc. (the “**Agent**”) and consisted of the sale of 7,325,286 units (the “**Units**”) for aggregate gross proceeds of \$2,783,608.68 at a price of \$0.38 per Unit (the “**Offering Price**”). Each Unit consisted of one Common Share (each, a “**Common Share**”, and collectively the “**Common Shares**”) and one-half of one Common Share purchase warrant, (each whole warrant, a “**Warrant**” and collectively, the “**Warrants**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.50 per Common Share for a period of 24 months from the closing date of the Offering.

Under the non-brokered portion of the Offering the Company raised gross proceeds of \$223,440.00, through the sale of 588,000 Units at the Offering Price. The Offering was announced on May 16, 2022.

The Warrants were issued pursuant to a warrant indenture dated June 2, 2022 entered into between the Company and Endeavor Trust Corporation, as warrant agent.

As consideration for Agent’s services in connection with the Brokered Offering, the Agent received a cash commission of \$182,145.95, a cash advisory fee of \$8,900.00, and 502,831 broker warrants, each exercisable to acquire one Common Share at the Offering Price for a period of 24 months from the closing date of the Offering.

All securities issued pursuant to the Offering, including any underlying securities, are subject to a four-month-and-one-day hold period in accordance with applicable Canadian securities laws.

The net proceeds of the Offering will be used for the exploration of the Silver Strand Project in Idaho, the Eliza Silver Project in Nevada, the Silvertown Silver-Gold Project in Nevada, and for general and working capital purposes.

Directors and officers of the Company purchased an aggregate of 77,600 Units in the Offering. The participation by such insiders in the Offering constituted a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S.

Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Silver Hammer Mining Corp.

Silver Hammer Mining Corp. is a junior resource company advancing the flagship past-producing Silver Strand Mine in the Coeur d'Alene Mining District in Idaho, USA, as well both the Eliza Silver Project and the Silverton Silver Mine in one of the world's most prolific mining jurisdictions in Nevada and the Lacy Gold Project in British Columbia, Canada. Silver Hammer's primary focus is defining and developing silver deposits near past-producing mines that have not been adequately tested. The Company's portfolio also provides exposure to copper and gold discoveries.

Forward-Looking Information

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements may include, without limitation, statements relating to the Offering and the use of proceeds therefrom. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company's public securities filings with the Canadian securities commissions. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

On Behalf of the Board of Silver Hammer Mining Corp.

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The CSE does not accept responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.