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Silver Hammer Mining Submits Plan of Operations for Exploration Program at High-Grade Eliza Silver Project in Nevada

Vancouver, British Columbia – May 02, 2023 – Silver Hammer Mining Corp. (CSE:HAMR; OTCQB:HAMRF; FWB:7BW0) (the "Company" or "Silver Hammer") is pleased to announce that it has submitted a Plan of Operations to the Humboldt-Toiyabe National Forest Ranger District of the United States Forest Service ("USFS") to explore its Eliza Silver Project ("Eliza" or "the Project") located in White Pine County, Nevada.

"The submission of the Plan of Operations is another critical step as we move towards examining the potential for significant mineralization at Eliza, which has seen little to no modern exploration despite a history of high-grade past production," stated Peter A. Ball, President & CEO. "We will begin by executing a property-wide geophysical program by early June and will continue to inform the market as we advance through this systematic exploration process and begin to generate results."

The Plan of Operations was submitted on April 26, 2023 and proposes 17 drill sites, 1.3 kilometres of road construction and rehabilitation, and up to 2,100 metres of drilling.

It outlines a comprehensive exploration program at Eliza, including an aerial geophysical program, geologic mapping and structural analysis. The program will follow up on results from 2021 and 2022 geologic mapping and soil and rock sampling, which identified multiple drill targets located in the northern part of the property. The Company has prioritized drill targets that consist of numerous locations, which reported high-grade silver, copper, lead and zinc hosted in carbonate replacement deposits ("CRD") containing sulfide mineralization. Previous rock samples yielded results up to 1,540 grams per tonne silver, 7.7% copper, 15% zinc, and 11% copper (refer to news release dated [December 6, 2021](#) and [May 11, 2022](#)).

Qualified Person

The scientific and technical aspects of this press release have been reviewed and approved under the supervision of Philip Mulholland (CPG). Mr. Mulholland is a Qualified

Person (QP) as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Silver Hammer Mining Corp.

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

On Behalf of the Board of Silver Hammer Mining Corp.

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation, the Company's strategic plans, timing and expectations for the Company's exploration and drilling programs, estimates of mineralization from drilling, geological information projected from sampling results and the potential quantities and grades of the target zones. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services; future operating costs; and the historical basis for current estimates of potential quantities and grades of target zones. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors, including the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of drilling

results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds; failure to delineate potential quantities and grades of the target zones based on historical data, and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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.