



SILVER HAMMER COMPLETES DEBT SETTLEMENTS

October 1, 2024 – Vancouver, BC – Silver Hammer Mining Corp. (CSE: HAMR) (the “Company” or “Silver Hammer”) announces that, further to its news release of September 23, 2024, the Company has issued an aggregate of 3,389,092 common shares (the “Shares”) of the Company, having a deemed value of \$0.055 per Share pursuant to past consulting and accounting services provided to the Company for a total amount of \$186,400.02 (the “Debt Settlements”).

“To ensure management maximizes the use of proceeds from the current ongoing financing, and reduce the Company’s debt position, management has decided to take a strong share position at a 10% premium to the financing price, rather than cash for consulting fees. I am personally excited to now control a significant share position of the Company, along with our Chief Financial Officer, and become two of the largest shareholders in the Company as we understand the promising opportunity of the next steps in advancing our high-grade silver portfolio in Idaho and Nevada,” commented Peter A. Ball, President & CEO of Silver Hammer Mining. “The Company appreciates the patience and support of our shareholders as we continue to focus on the existing private placement previously announced on July 31, 2024. We believe the emerging strong silver bull market will provide positive momentum for our financing and explore the Company’s three drill ready 100% owned high-grade silver projects.”

Peter A. Ball, the President, CEO and a director of the Company, received 1,885,819 Shares and Alnesh Mohan, the CFO, Corporate Secretary and a director of the Company, received 1,503,273 Shares pursuant to the Debt Settlements. As a result, the Debt Settlements are considered a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied upon section 5.5(b) the “Issuer Not Listed on Specified Markets” and 5.7(a) the “Fair Market Value Not More than \$2,500,000” and exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

All securities issued are subject to a statutory four month hold period.

About Silver Hammer Mining Corp.

Silver Hammer Mining Corp. is a junior resource company focused on advancing past-producing high-grade silver projects in the United States. Silver Hammer controls 100% of the 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 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.

On Behalf of the Board of Silver Hammer Mining Corp.

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Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information in this press release includes, without limitation, statements relating to the Offering and the use of proceeds therefrom and other statements which are subject to a number of conditions, as described elsewhere in this news release. These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, management's ability to manage and to operate the business, and explore and develop the projects of the Company, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of the Company may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Canadian Securities Exchange 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.