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## **SILVER HAMMER TERMINATES PURCHASE AGREEMENT WITH AURCANA SILVER CORPORATION AND FOCUSES ON ITS 100% CONTROLLED HIGH-GRADE SILVER PROJECTS IN IDAHO AND NEVADA**

**May 3, 2024 – Vancouver, BC – Silver Hammer Mining Corp. (CSE: HAMR)** (the “Company” or “Silver Hammer”) announces that, further to its news release dated September 28, 2023, Silver Hammer has terminated the Definitive Share Purchase Agreement with Aurcana Silver Corporation (“Aurcana”) in respect of the acquisition by the Company of the Shafter silver deposit (the “Transaction”). The Company will continue to focus on its highly prospective 100% controlled portfolio of high-grade silver projects in Idaho and Nevada.

*“The Company completed a full and lengthy evaluation of Aurcana’s Shafter Mine with an experienced team of mine builders, silver explorers and capital market advisors. The opportunity was also reviewed with numerous investment houses from across North America and Europe and the capital and interest was not available. As a result, we determined it is in the best interest of Silver Hammer’s shareholders not to proceed with the acquisition,” commented Peter A. Ball, President and CEO of Silver Hammer Mining. “The Company still controls 100% of three advanced, drill-ready, high-grade silver, brown-field projects in Idaho and Nevada that provide a significant opportunity for our shareholders. The silver market looks extremely promising for 2024 and has increased 20-22% since the Fall of 2023. I appreciate our shareholder’s patience as we regroup and prepare to explore our portfolio that have never been drilled in 50 to 150 years. I look forward to working closing with our seasoned board of directors, which include experienced exploration executives Lawrence Roulston, Ron Burk and Don Birak, to advance our prospective and advanced projects.”*

### **2024 Exploration Portfolio Review:**

#### **Silver Strand Silver Project (Previous Producer), Idaho:**

Silver Hammer has received the acknowledgement from the US Forest Service (“USFS”), subject to the payment of a reclamation bond, that the Plan of Operations application applied for on April 5, 2023 was approved. Please refer to the Press Release dated April 11, 2023.

#### **Eliza High-Grade Silver and Copper Project, Nevada:**

Silver Hammer continues to advance its permitting efforts with the USFS and anticipates receiving approval of its Plan of Operations application in second quarter of 2024. The application was originally submitted on April 26, 2023. Please refer to Press Release dated May 2, 2023. The project contains multiple historical previous silver mines never subject to drilling or modern exploration. The Company anticipates permitting to be completed by the end of Q2, 2024.

## **Silverton Silver Project, Nevada:**

The Silverton Mine silver project (a previous producer) is currently permitted for drilling and Company's plan is to test areas around the existing mine.

These projects provide the Company with three exciting, advanced, permitted exploration opportunities in 2024 for a discovery below and adjacent to multiple, previous silver producers.

Trading in the common shares of the Company was halted on September 27, 2023 upon announcement of the Transaction in accordance with the policies of the Canadian Securities Exchange ("CSE"). As the Transaction will not proceed, trading of the Company's common shares is expected to resume on the CSE once approved by the CSE.

## **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.**

Peter A. Ball  
President & CEO, Director  
E: peter@silverhammermining.com

## **For investor relations inquiries, contact:**

Peter A. Ball  
President & CEO  
778.344.4653  
E: investors@silverhammermining.com

## ***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 Company's business plans and the resumption of trading of the Company's common shares on the CSE 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.