



SILVER DOLLAR
RESOURCES

FOR IMMEDIATE RELEASE

Silver Dollar Reports Final Drill Results from Phase II Drilling at La Joya Project in Durango, Mexico

The Company is fully funded and planning the next phase of exploration

VANCOUVER, BC – October 25th, 2022 – Silver Dollar Resources Inc. (CSE: SLV) (OTCQX: SLVDF) (“Silver Dollar” or the “Company”) is pleased to report the final assay results from Phase II drilling at the underexplored Noria portion of the La Joya Silver Project (the “Property”) located in the state of Durango, Mexico.

Key Highlights:

- Hole NOR-22-023 returned 686 grams per tone (g/t) silver equivalent (AgEQ) over 1.29 metres (m).
- Hole NOR-22-024 returned 894 g/t AgEQ over 0.5 m.

A total of 3,428 metres of drilling over 17 holes have been completed in Phase II drilling. Assay results for the first nine holes of the Phase II program were previously reported (See: new releases of [June 13](#) and [August 17, 2022](#)), and the results reported below are for the remaining eight holes (See [drill plan map](#)).

Drill Hole Objectives and Discussion:

Hole NOR-22-021 was drilled to target an extension below the gold mineralization encountered in hole NOR-22-012 (1 g/t Au over 26.85 m). The intrusive contact was shallower and flatter, and the hornfels zone was narrower than expected. This hole returned lower gold assays, but with increased Ag+Cu+Zn near the skarn front while largely absent higher up (See: [cross-section](#)).

Hole NOR-22-022 was drilled to target the southeast extension of the Brazo mineralization, stepping out 68 m to look for an increase in gold values below historical hole S-3 and similar to that in hole NOR-22-009. The intrusive was hit much shallower than expected, and the only notable intercept in this hole was some shallow Zn values near a fine-grained dyke of 7.49% over 0.67 m (See: [cross-section](#)).

Hole NOR-22-023 was a step-out hole drilled to target 33 m to the north of NOR-22-020. While there were anomalous values at the main intrusive contact, the margins of a smaller granitic dyke were more fertile with values of 0.68 g/t Au, 304 g/t Ag, 0.05% Cu, 1.81% Cu, 5.35% Zn or 686 g/t AgEQ over 1.29 m (See: [cross-section](#)).

Hole NOR-22-024 & 025 were drilled at 115° perpendicularly to target below a potential cross structure exposed in historic workings. There were some narrow intervals with high Zn up to 10.03% over 0.50 m (NOR-22-024) associated with the footwall of a vaguely-defined fine grained dyke (See: [cross-section](#)).

Hole-22-026 was a step-out hole drilled 45 m north of NOR-22-023 targeting the strike to the north and a possible confluence of Brazo with the E-W striking structure related to the drainage north of Coloradito. The only notable intercept in this hole was a narrow interval of 5.49% Zn over 0.79 m. (See: [cross-section](#)).

Hole-22-027 & 028 were drilled to test the downward extension of an intercept in hole NOR-22-020 of 0.38 g/t Au, 332.9 g/t Ag, 0.11% Cu, 1.77% Pb, 4.60% Zn or 662 g/t AgEQ over 2.33 m (See [cross-section](#)).

NOR-22-027 targeted 35 m below NOR-22-020, intercepting 0.1 g/t Au, 63 g/t Ag, 0.17% Cu, 0.26% Pb, 1% Zn or 152 g/t AgEQ over 6.67 m. While this deeper hole was justified, these values were less than expected.

NOR-22-028 targeted 35 m below NOR-22-027 intercepting 0.28 g/t Au, 69.10 g/t Ag, 1.15% Cu or 248 g/t AgEQ over 5.38 m.

Table 1: A summary of the final downhole drill intersection results for the Phase II program.

| Drill Hole # | From (m) | To (m) | Length ¹ (m) | Ag (g/t) | Au (g/t) | Cu % | Pb % | Zn % | AgEQ ² (g/t) |
|------------------|---------------|---------------|-------------------------|---------------|-------------|-------------|-------------|--------------|-------------------------|
| NOR-22-021 | 155.44 | 180.88 | 25.44 | 21.10 | 0.08 | 0.17 | 0.01 | 0.22 | 61 |
| <i>Including</i> | 155.44 | 164.25 | 8.81 | 43.90 | 0.05 | 0.24 | 0.03 | 0.43 | 101 |
| <i>Including</i> | 178.48 | 180.88 | 2.40 | 26.90 | 0.23 | 0.59 | - | 0.02 | 125 |
| NOR-22-022 | 64.95 | 65.62 | 0.67 | 32.00 | 0.38 | 0.10 | 0.13 | 7.49 | 431 |
| " | 136.03 | 139.89 | 3.86 | 72.00 | 0.11 | 0.09 | 0.08 | 0.50 | 118 |
| NOR-22-023 | 126.81 | 127.62 | 0.81 | 142.00 | 0.26 | 0.04 | 0.95 | 2.20 | 307 |
| " | 139.46 | 140.75 | 1.29 | 304.00 | 0.68 | 0.05 | 1.81 | 5.35 | 686 |
| " | 172.34 | 175.22 | 2.88 | 52.00 | 0.07 | 0.14 | 0.13 | 0.47 | 103 |
| NOR-22-024 | 48.00 | 51.00 | 3.00 | 2.00 | 0.01 | 0.01 | - | 2.3 | 111 |
| <i>Including</i> | 85.33 | 85.83 | 0.50 | 282.00 | 0.55 | 0.13 | 2.13 | 10.03 | 894 |
| NOR-22-025 | 52.10 | 53.60 | 1.50 | 2.00 | 0.04 | - | 0.08 | 20.60 | 106 |
| NOR-22-026 | 141.56 | 142.35 | 0.79 | 8.00 | 0.02 | 0.04 | 0.01 | 5.49 | 272 |
| NOR-22-027 | 118.87 | 120.00 | 1.13 | 28.20 | 0.12 | 0.05 | 0.32 | 5.24 | 303 |
| " | 136.81 | 137.47 | 0.66 | 42.80 | 0.02 | 0.07 | 2.09 | 5.80 | 409 |
| " | 190.00 | 196.67 | 6.67 | 63.20 | 0.10 | 0.18 | 0.26 | 1.02 | 152 |
| <i>Including</i> | 195.00 | 196.67 | 1.67 | 69.30 | 0.14 | 0.32 | 0.16 | 1.62 | 206 |
| NOR-22-028 | 1.44 | 144.37 | 0.37 | 4.00 | 0.03 | - | - | 4.12 | 204 |
| " | 204.32 | 207.82 | 3.5 | 49.70 | 0.34 | 0.15 | 0.14 | 1.38 | 167 |
| " | 212.48 | 217.86 | 5.38 | 69.10 | 0.28 | 1.15 | - | 0.02 | 248 |

1. True widths have yet to be determined.

2. AgEQ in results assume (USD) \$1,750 Au and \$22 Ag per/oz, and \$4.30 Cu, \$1.25 Pb, and \$1.50 Zn per/lb, and 100% metallurgical recovery.

“The phase 2 drill program was successful in expanding the dimensions of the Brazo structure in both strike directions and at depth,” said Mike Romanik, president of Silver Dollar. “Interpretation of the drill results is being integrated with the geophysics and surface work to propose the next steps to expand on the Brazo mineralization and test for similar style mineralization proximal to and around the Coloradito intrusive contact. The drill remains on site and can be mobilized quickly.”

Table 2: Drillhole details.

| Drill Hole # | Target Area | X Collar | Y Collar | Azimuth | Dip | Hole Length (m) |
|--------------|-------------|----------|------------|---------|-----|-----------------|
| NOR-22-021 | Noria | 608165 | 2640688 | 45 | -65 | 219 |
| NOR-22-022 | Noria | 608089 | 2640946 | 98 | -52 | 210 |
| NOR-22-023 | Noria | 608108 | 2640899 | 90 | -60 | 225 |
| NOR-22-024 | Noria | 608221 | 2640571.28 | 115 | -45 | 174 |
| NOR-22-025 | Noria | 608219 | 2640572.13 | 115 | -65 | 191 |
| NOR-22-026 | Noria | 608089 | 2640946 | 98 | -52 | 240 |
| NOR-22-027 | Noria | 608107 | 2640866 | 90 | -68 | 234 |
| NOR-22-028 | Noria | 608106 | 2640865.99 | 90 | -75 | 252 |

Procedure, Quality Assurance / Quality Control, and Data Verification

The diamond drill core (HQ size) was geologically logged, photographed, and marked for sampling. Core designated for sampling was sawn in half with a diamond blade core saw. One-half of the core was sealed in plastic bags and shipped for analysis. The remaining half portion was returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags were transported to the ActLabs facility in Zacatecas, Mexico where the samples were crushed and 200–300-gram pulp samples prepared with ninety percent passing Tyler 150 mesh (106µm). The pulps were assayed for gold using a 30-gram charge by fire assay (Code 1A2 and/or FA450) and over limits greater than 10 grams per tonne were re-assayed using a gravimetric finish (Code 1A3 and/or FA550). Silver and multi-element analysis was completed using total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver were re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag).

Quality assurance and quality control ("QA/QC") procedures monitor the chain of custody of the samples and include the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks, and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch were tracked to ensure the integrity of the assay data. All results stated in this announcement have passed Silver Dollar’s QA/QC protocols.

Mike Kilbourne, P.Geo., an independent Qualified Person as defined in NI 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company.

About the La Joya Project

The La Joya Property is situated approximately 75 kilometres directly southeast of the state capital city of Durango in a prolific mineralized region with past-producing and operating mines including

Grupo Mexico's San Martin Mine, Industrias Penoles's Sabinas Mine, Pan American Silver's La Colorada Mine, and First Majestic's La Parrilla and Del Toro Silver Mines. Silver Dollar previously reported analytical results for its Phase I program that consisted of 2,424 metres of drilling completed over 11 holes (See news releases of [March 24, 2022](#) and [May 4, 2022](#)). For additional information on the Property click on the image below to watch the two-minute video.



Figure 1: Click on the image above to view a two-minute video introducing the La Joya Project

About Silver Dollar Resources Inc.

Silver Dollar is a mineral exploration company that completed its initial public offering in May 2020 and is fully funded for 2022 with approximately \$7 million in the treasury. The Company's projects are located in two of the prolific mining jurisdictions in the world and include the advanced exploration and development stage La Joya Silver Project in the state of Durango, Mexico; and the discovery-stage Pakwash Lake and the Longlegged Lake properties in the Red Lake Mining District of Ontario, Canada. The Company has an aggressive growth strategy and is actively reviewing potentially accretive acquisitions with a focus on drill-ready projects in mining-friendly jurisdictions internationally.

For additional information, you can download our latest presentation by clicking [here](#) and you can follow us on Twitter by clicking [here](#).

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

Michael Romanik,
President, CEO & Director
Silver Dollar Resources Inc.
Direct line: (204) 724-0613
Email: mike@silverdollarresources.com

179 - 2945 Jacklin Road, Suite 416
Victoria, BC, V9B 6J9

Forward-Looking Statements:

This news release may contain “forward-looking statements.” Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.