



SILVER DOLLAR
RESOURCES

FOR IMMEDIATE RELEASE

Silver Dollar Conducts Initial Site Visit and Reviews Exploration Targets on the Nora Silver-Gold Property

VANCOUVER, BC – May 24, 2023 – Silver Dollar Resources Inc. (CSE: SLV) (OTCQX: SLVDF) (FSE: 4YW) (“Silver Dollar” or the “Company”) is pleased to provide a progress report on the ongoing data compilation and review of all historical exploration data from the high-grade Nora silver-gold property.

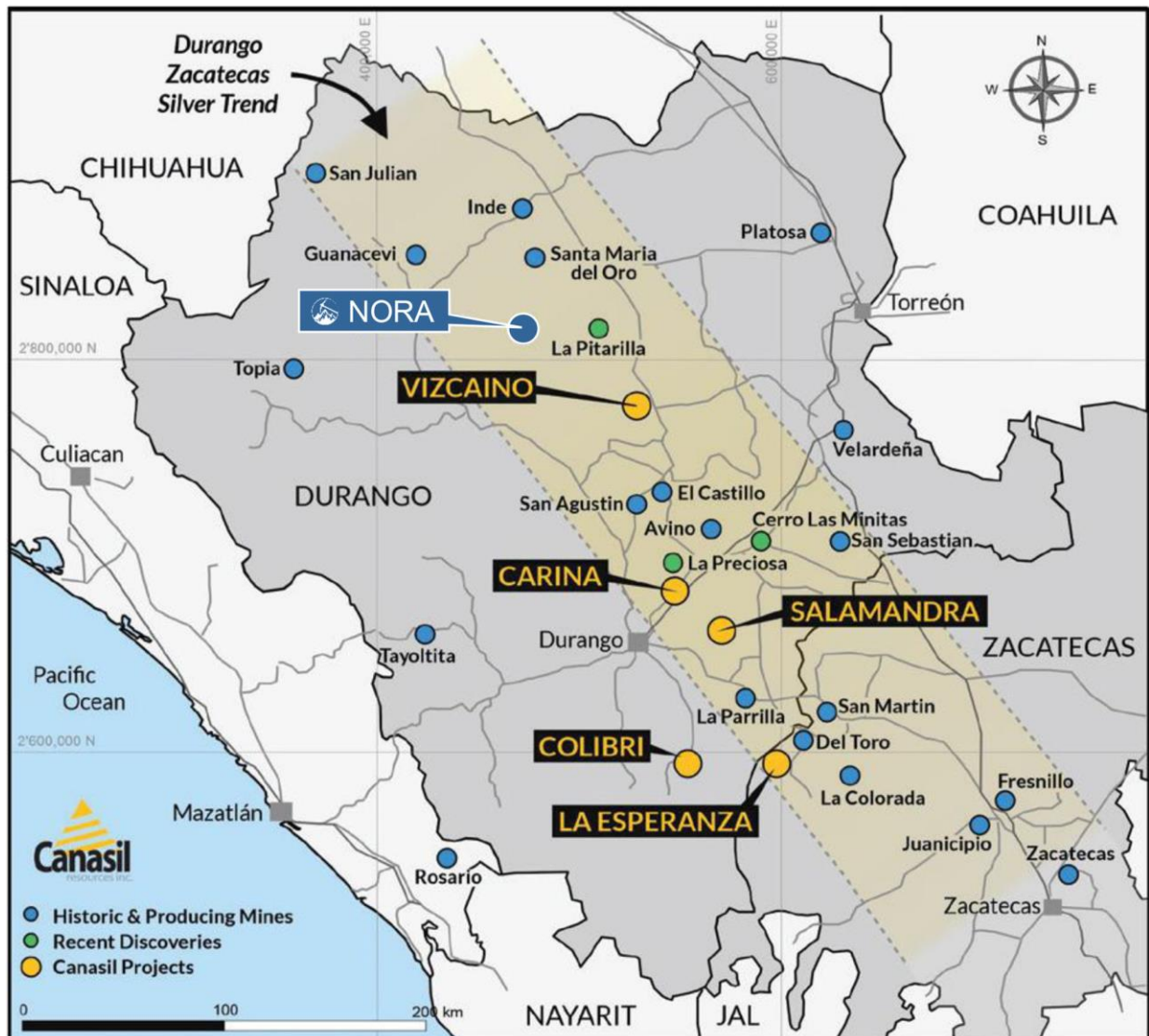


Figure 1: Canasil map showing the location of Nora property and other mines and deposits in the region.

Silver Dollar can acquire a 100% interest in the Nora property (the “Property”) as part of its option and exclusivity agreements with Canasil Resources Inc. (“Canasil”) (see news release of [April 20, 2023](#) for further details).

Located in the Eastern Sierra Madre sub-province in the transition to the high plateau of Mexico, the Property lies centrally within the "Silver Trend" that runs from the northwest to the southeast through Durango State. Significant deposits in the region include [Endeavour Silver's Guanaceví mine](#) and [Fresnillo's San Julián mine](#) on-trend to the northwest, with [Endeavour Silver's Pitarrilla Project](#) approximately 50 kilometres (km) to the east. Pitarrilla is one of the largest undeveloped silver deposits in the world and was discovered by Perry Durning and Frank (Bud) Hillemeier, Silver Dollar's technical advisors.



Figure 2: Looking west into the Nora property with the Candy mine dump centre frame.

“It’s hard not to get excited about the future of the Nora project. Drilling in 2020 and 2021 was the first on the project and tested less than 20% of the potential 3-kilometre strike of the Candy vein structure, and only to a depth of 250 metres,” said Mike Romanik, president of Silver Dollar. “All 13 holes drilled to date hit the mineralized Candy structure returning high-grade gold-silver intercepts, and the grade and thickness appear to be increasing at depth.”

Silver Dollar has received all historical technical information on the Property from Canasil and is organizing it into a database to analyze, interpret, and then plan the next phase of exploration. The Company also completed its initial Property visit earlier this month for a field inspection and to establish connections with the local communities for logistics, permitting, etc. The trip included Mark Malfair, Silver Dollar’s consulting geologist and Mexico country manager, and Erme Enriquez (MSc., CPG), who directed Canasil’s exploration work on the Property and has agreed to assist Silver Dollar with its exploration programs.

The Property is located approximately 200 km north-northwest of the city of Durango, with excellent year-round access via Federal highway, paved road, and local dirt roads. Local

infrastructure is available in the towns of Tepehuanes and Santa Maria del Oro and the city of Santiago Papasquiaro, all within 50km of the Property.

The geological setting is a Tertiary-aged volcanic flow-dome complex. Gold-silver mineralization is hosted within two structurally-controlled epithermal veins. Mineralization is typical of that found at many mines and deposits in the region, with gold and silver associated with galena, sulfosalt minerals, and lesser pyrite, sphalerite, and chalcopyrite.

There are two principal veins outcropping at the Nora project:

- **The Candy vein**, which shows evidence of small-scale historical mining activity, is 0.50 metres (m) to 2.00 m wide and is exposed in discontinuous outcrops for over 900 m with the fault structure hosting the vein traced over 3 km.
- **The Nora vein** is located 600 m northeast of the Candy vein with a parallel north-south strike and can be traced for 230 m along strike with widths of over 9.0 m.

Drilling by Canasil in 2020 and 2021 was the first on the Property, with a total of 3,296 m drilled over 13 holes to test the Candy vein structure over a strike distance of 500 m and to a vertical depth of 250 m below surface. All 13 drill holes cut the mineralized vein structure, returning particularly wide high-grade gold (Au) and silver (Ag) intercepts within the central 200-metre zone tested. Selected highlights of drill results are listed below (click on the table to enlarge).

Nora Silver-Gold Project, Durango State, Mexico – Selected Candy Vein Drill Results											
Vein/Str.	From	To	Width	TW	Gold	Silver	Copper	Lead	Zinc	AgEq*	TW x AgEq*
	m	m	m	m	g/t	g/t	%	%	%	g/t	g/t x m
Core Drill Hole NRC-20-04											
CANDY VEIN	139.52	143.25	3.73	3.05	3.71	489	0.53	0.14	0.16	838	2,556
Core Drill Hole NRC-20-06											
CANDY HW	132.85	135.50	2.65	2.40	4.78	351	0.01	0.14	0.34	721	1,730
CANDY VEIN	145.00	146.65	1.65	1.49	11.86	378	0.01	0.05	0.16	1,297	1,933
Core Drill Hole NRC-21-09											
CANDY HW	180.97	184.60	3.63	3.29	6.44	884	0.03	0.10	0.22	1,383	4,550
CANDY VEIN	194.90	196.60	1.70	1.53	20.59	1,290	0.04	0.12	0.29	2,886	4,416
CANDY FW	210.00	213.00	3.00	2.71	2.76	250	0.01	0.05	0.11	464	1,257
Core Drill Hole NRC-21-10											
CANDY HW	182.10	188.00	5.90	5.33	1.14	157	0.02	0.05	0.11	245	1,306
Core Drill Hole NRC-21-11											
CANDY HW	131.82	139.00	7.18	6.72	2.05	344	0.05	0.44	0.85	503	3,380
Core Drill Hole NRC-21-12											
CANDY STR.	209.50	222.00	12.50	11.29	5.31	336	0.02	0.06	0.17	748	8,445
incl. CANDY HW	209.50	211.00	1.50	1.35	9.00	487	0.03	0.06	0.12	1,185	1,600
and CANDY VEIN	212.00	214.00	2.00	1.81	9.54	729	0.04	0.13	0.36	1,468	2,657
and CANDY FW	220.00	222.00	2.00	1.81	9.43	666	0.04	0.07	0.11	1,397	2,529
Core Drill hole NRC-21-13											
CANDY VEIN	295.20	299.00	3.80	3.46	2.96	241	0.15	0.02	0.21	489	1,692

* AgEq in results above assumes US\$1,850 Au and US\$23.87 Ag per/oz, and US\$4.40 Cu, US\$1.07 Pb, and US\$1.63 Zn per/lb, equivalent recoveries for all metals, and <1% Pb & Zn were excluded.

Table 1: Selected drill results from Canasil's 2020-2021 drilling of the Candy vein.

Only 500 m of the potential 3-km strike of the Candy vein structure has been drill tested, and only to a depth of 250 m below surface. The consistently high gold and silver grades, together with the relatively low base metal values, confirm the upper levels of a robust gold-silver mineralized system within the Candy structure, which is open for significant expansion along strike and to depth where grade and thickness appear to be increasing.

In addition to the Candy vein structure, historical systematic grid soil sampling over a 2 km east-west and 3 km north-south area covering the central zone of the project returned widespread silver, gold, copper, zinc, and lead geochemical anomalies coincident with pathfinder mineral anomalies. The gold and silver anomalies are particularly strong over the 3 km strike extent of the Candy vein structure on the western side of the project area, as well as to the southwest and east of the Candy vein structure. A strong silver and gold anomaly also extends for 1.5 km southwest from the location of the high-grade drill intercepts on the Candy vein, and a breccia target has been identified to the south with potential for hosting bulk tonnage disseminated silver-gold mineralization.

Mike Kilbourne, P.Geo., an independent Qualified Person (QP) as defined in NI 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company. The QP and the Company have not completed sufficient work to verify the information on the Nora Property, particularly regarding historical exploration, neighbouring companies, and government geological work.

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 its 2023 exploration plans with approximately \$5 million in the treasury. The Company's primary projects lie within the prolific Durango-Zacatecas silver-gold belt and include the advanced exploration stage La Joya Silver Property and the recently discovered Nora Silver-Gold Property, both located in the state of Durango, Mexico. The Company has an aggressive growth strategy and is actively reviewing potential acquisitions with a focus on drill-ready projects in mining-friendly jurisdictions.

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"

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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.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.