



NEWS RELEASE

Silver Hammer Reports 2071 g/t AgEq Over 1 Metre and 1249 g/t AgEq Over 3.3 Metres, Plus Multiple 1 Kilogram Intercepts from Previously Unreported Drilling at Silver Strand Project

Vancouver, British Columbia / January 26, 2022 – Silver Hammer Mining Corp. (CSE: HAMR/OTCQB:HAMRF) (“Silver Hammer” or the “Company”) is pleased to report results from newly acquired and previously unreleased high-grade drill intercepts from a 2002 drill program at the Silver Strand project in Idaho.

Highlights:

- **DDH02-001: 1,005 g/t Silver Equivalent (“AgEq”) over 2.2 metres (“m”)**
- **DDH02-003: 1,219 g/t AgEq over 3.3 m**
- **DDH02-003: 1,876 g/t AgEq over 1.6 m**
- **DDH02-004: 1,609 g/t AgEq over 1.5 m (including 2,071 AgEq over 1.0 m and 2439 AgEq over 0.6 m)**

“We are pleased to report these high-grade, near-surface drill results from work done on the project by our predecessor in 2002. These newly acquired results, combined with our initial 2021 drill campaign, demonstrate consistent high-grade gold and silver values immediately beneath the existing mine workings,” stated President & CEO Morgan Lekstorm. “Based on an independent report¹ we now know that the nearby Lucky Friday Mine, located 63.5 kilometres west of Silver Strand, known for its significant, ongoing silver production, was once Idaho’s largest gold producer, so it’s not surprising to us that we are seeing such strong gold mineralization in these near-surface drill holes. Furthermore, we’ve obtained both the drill core and assay certificates from the 2002 program allowing us to include this new data when preparing our first NI 43-101 mineral resource estimate at Silver Strand. The repatriation of this information has extremely high return on investment adding significant value for the company and our shareholders.”

¹ Juris, Dr. Dwight, P.Geo, PhD, 2002. ‘Silver Strand REPT.’ (Page 30)

| Hole_ID | From (m) | To (m) | INTVL (m) | Au_g/t | Ag_g/t | AqEq g/t |
|-----------|----------|--------|-----------|--------|--------|----------|
| DDH02-001 | 25.6 | 26.8 | 1.2 | 3.77 | 97.5 | 474 |
| Including | 25.6 | 26.2 | 0.6 | 2.68 | 182 | 450 |
| Including | 26.2 | 26.8 | 0.6 | 4.85 | 13 | 498 |
| and | 28.3 | 30.5 | 2.2 | 9.76 | 24.5 | 1000.5 |
| Including | 28.3 | 29.3 | 1 | 8.57 | 42 | 899 |
| Including | 29.3 | 30.5 | 1.2 | 10.75 | 10 | 1085 |
| | | | | | | |
| DDH02-002 | 22.3 | 24.4 | 2.1 | 3.72 | 372 | 744 |
| | | | | | | |
| DDH02-003 | 18.6 | 21.9 | 3.3 | 10.2 | 199.06 | 1219.45 |
| Including | 18.6 | 19.7 | 1.1 | 5.03 | 101 | 604 |
| Including | 19.7 | 21.3 | 1.6 | 15.6 | 316 | 1876 |
| Including | 21.3 | 21.9 | 0.6 | 5.3 | 67 | 597 |
| | | | | | | |
| DDH02-004 | 34.9 | 36.4 | 1.5 | 10.9 | 522 | 1609 |
| Including | 34.9 | 35.4 | 0.5 | 5.46 | 139 | 685 |
| Including | 35.4 | 36.4 | 1 | 13.6 | 713 | 2071 |
| Including | 35.4 | 36 | 0.6 | 16 | 839 | 2439 |
| Including | 36 | 36.4 | 0.4 | 9.96 | 524 | 1520 |
| | | | 0 | | | |
| DDH02-005 | 30.9 | 31.3 | 0.4 | 8.91 | 65 | 956 |

Table 1. Silver Strand Drill Intercepts

**All reported assays are downhole core lengths, uncapped and calculated using a 110 g/t Ag cut-off grade. $AgEq_g/t = Ag_g/t + Au_g/t * 100$; True thickness unknown, est 75-85%. One hundred percent recovery utilized. AgEq shown for reference purposes.*

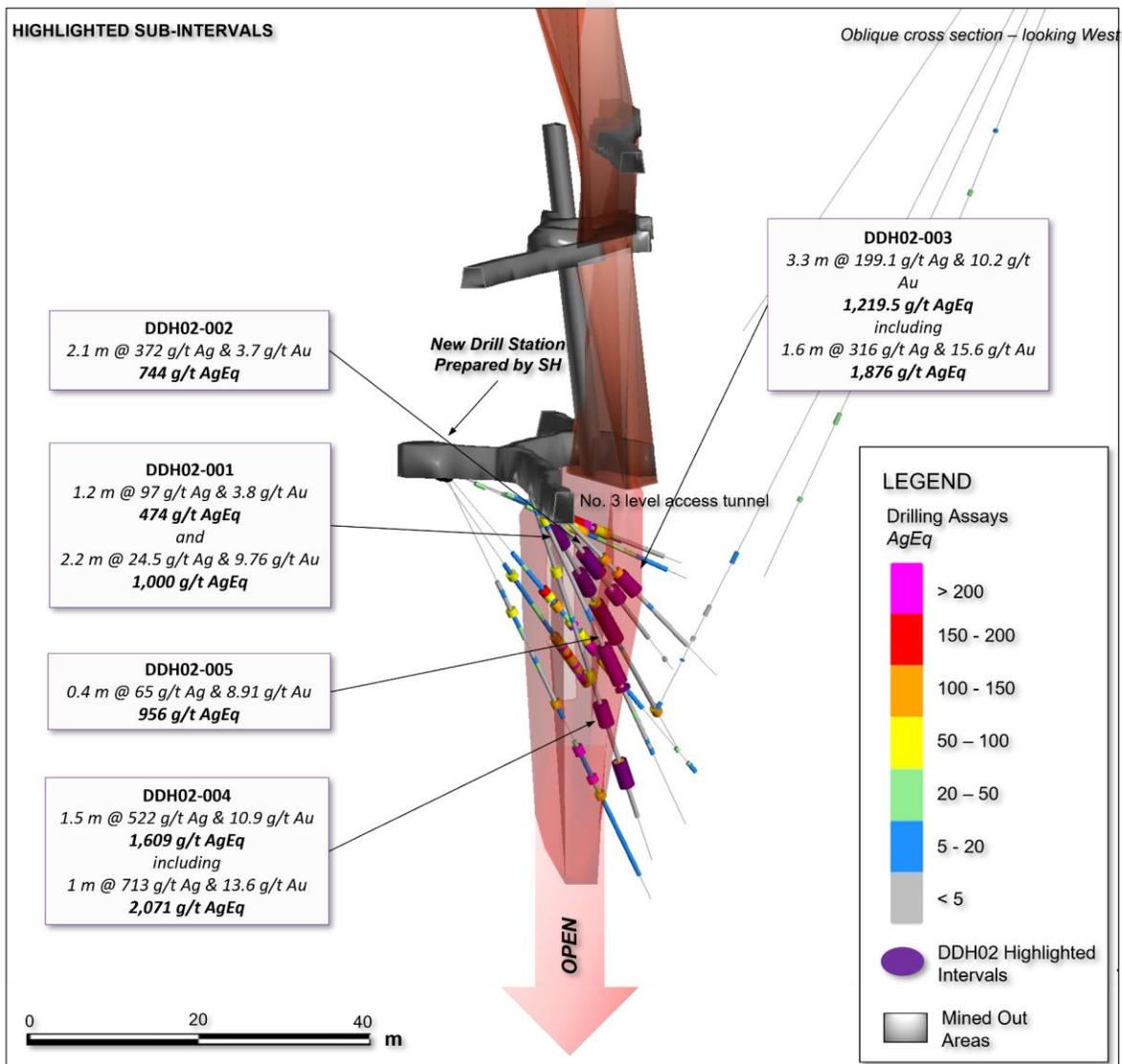


Figure 1: Oblique cross section showing mined out stopes and highlighted intercepts

This additional information compliments the drilling program Silver Hammer completed in 2021 and allows the Company to add more detailed information to the geological model to be used for drill targeting in 2022.

The 2002 drill program was conducted by New Jersey Mining who provided Silver Hammer with both the physical drill core and original assay certificates making the data eligible to be included in an NI 43-101 compliant resource estimate. Silver Hammer considers this information to be material in nature as this has only recently been repatriated.

Qualified Person

Technical aspects of this press release have been reviewed and approved by Philip Mulholland, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101.

Quality Assurance, Quality Control

The following measures were taken to ensure sample security: samples were submitted to ALS Chemex (ALS) by company personnel of New Jersey Mining Company (NJMC); only authorized personnel attended the samples; core was logged at the NJMC core processing facility and then shipped to the ALS lab in Sparks, Nevada.

Analysis Suite

All drill core samples were analyzed by ALS using conventional assay methods involving fire assaying of 50-gram charges of pulverized sample material for gold and silver, with AA (Au-AA24) and/or gravimetric finishing (Au-GRA22). In addition, some pulverized charges were collected and were entirely dissolved using 4-acid digestion (Ag-AA62), with the final solution being analyzed for ore grade Ag using AA method.

Audits or reviews

Internal review of sampling techniques, data, and drilling results by the Company's geologist's and management was routinely done through the course of the project.

Blanks and Duplicates

For quality assurance/quality control purposes, the batches of core samples sent to ALS for assaying and AA analyses were regularly infused with 'duplicate', and 'blank' samples. The 'duplicates' were created during sample preparation at ALS. The laboratory also provided analytical results for their own reference samples for further QA/QC check.

About Silver Hammer Mining Corp.

Silver Hammer Mining Corp. is a junior resource company advancing the past-producing Silver Strand Mine in the Coeur d'Alene Mining District in Idaho, USA, both the Eliza Silver Project and the Silverton Silver Mine in one of the world's most prolific mining jurisdictions in Nevada and the Lacy Gold Project in British Columbia, Canada. The Company has commenced an initial drill program at Silver Strand that will test for silver and gold mineralization immediately below the mine's lowest level extending only 90 metres below surface. Silver Hammer strives to become a multi-mine silver producer and will focus near-term exploration and drilling plans at the Company's Idaho and Nevada silver-gold assets.

(Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.)

On Behalf of the Board of Silver Hammer Mining Corp.

Morgan Lekstrom, President and CEO

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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.
