



NEWS RELEASE

SILVER HAMMER ANNOUNCES UP TO \$3,000,000 PRIVATE PLACEMENT LED BY ECHELON WEALTH PARTNERS

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VANCOUVER, BC. – May 16, 2022 – (CSE: HAMR/OTCQB: HAMRF) Silver Hammer Mining Corp. (the “**Company**” or “**Silver Hammer**”) is pleased to announce its intention to complete a brokered private placement on a commercially reasonable efforts basis for gross proceeds of up to approximately C\$3,000,000 (the “**Offering**”). The Offering will be led by Echelon Wealth Partners Inc. as lead agent and sole bookrunner (the “**Agent**”).

The Company will grant the Agent an option to increase the size of the Offering by up to 15% of the Units sold under the Offering exercisable, in whole or in part, by the Agent upon written notice to the Company at any time up to 48 hours prior to the final closing date of the Offering.

The Offering will consist of up to 7,894,800 units of the Company (each, a “**Unit**”, and collectively the “**Units**”) at a price of C\$0.38 per Unit (the “**Offering Price**”). Each Unit consists of one Common Share (each, a “**Common Share**”, and collectively the “**Common Shares**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**” and collectively the “**Warrants**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$0.50 per Common Share for a period of 24 months from the closing date of the Offering. The Company will apply to list the Common Shares (including the Common Shares underlying the Warrants and the broker warrants (as described below)) on the Canadian Securities Exchange (“**CSE**”) upon closing of the Offering.

The net proceeds of the Offering will be used for the exploration of the Silver Strand Project in Idaho, the Eliza Silver Project in Nevada, the Silverton Silver-Gold Project in Nevada, and for general and working capital purposes.

The Company will pay a cash commission to the Agent equal to 8.0% of the aggregate gross proceeds of the Offering (4.0% from the sale of Units to purchasers identified on the Company’s president’s list) and will issue broker warrants equal to 8.0% of the number of Units sold under the Offering (4.0% of the number of Units from the sale of Units to purchasers identified on the Company’s president’s list), each exercisable to acquire one Common Share at \$0.38 for a period of 24 months from the closing date of the Offering.

Closing of the Offering is expected to occur on or about June 2, 2022.

The Units will be offered and sold by private placement in Canada to “accredited investors” within the meaning of National Instrument 45-106 – *Prospectus Exemptions* and other exempt purchasers in each province of Canada and may be sold outside of Canada on a basis which does not require the qualification or registration of any of the Common Shares or the Warrants comprising the Units in the subscriber’s jurisdiction. The Company may also concurrently offer and sell Units outside of Canada on a non-brokered, unregistered private placement basis to a limited number of “accredited investors” (as defined in Regulation D under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”)) with whom the Company has substantive pre-existing relationships, in reliance on exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws or in other jurisdictions where permitted by law. The securities issued in the Offering will be subject to applicable hold periods imposed under applicable securities legislation, including a hold period of 4 months and one day from the date of issuance (the “**Hold Period**”).

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Silver Hammer Mining Corp.

Silver Hammer Mining Corp. is a junior resource company advancing the flagship past-producing 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 one of the world’s most prolific mining jurisdictions 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

Forward-Looking Information

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Forward-looking statements may include, without limitation, statements relating to the Offering and the use of proceeds therefrom. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company’s public securities filings with the Canadian securities commissions, including the Company’s short form prospectus. Although the Company believes the expectations expressed in such forward-looking statements are based on

reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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.