



Silver Hammer Reports on Drilling Progress at the Silver Strand Project in Idaho

Vancouver, British Columbia – August 15, 2022 – Silver Hammer Mining Corp. (CSE: HAMR; OTCQB: HAMRF) (the "Company" or "Silver Hammer") is pleased to announce that the first drillhole of an 11-hole Phase II diamond drill program ("Phase II Drill Program") has been completed at its past-producing Silver Strand Project in Idaho.

The Phase II Drill Program, which is utilizing the Company's established underground drilling station, is focused on expanding known silver-gold mineralization further down-dip, while also testing the potential for additional mineralized chutes (see Figure 1). The Company has generated priority targets based on a drone supported magnetic survey, Phase I drilling results, and the integration of historical drilling data acquired from previous operators of the Silver Strand Project ([see Jan 26, 2022 news release](#)).

"We are excited to return to our flagship project and move forward with our Phase II Drill Program at Silver Strand. We have drillholes designed to test up to three times as deep as our previous phase of drilling and a series of other holes that will test the system laterally with the aim of discovering parallel chutes to the southeast of the main mine trend," stated President & CEO Morgan Lekstrom. "We believe the potential for making additional discoveries at Silver Strand is excellent and finding new high-grade zones of gold-silver mineralization would demonstrate the large-scale potential we think is possible here."

NISS, the Company's drilling contractor, has begun drilling and successfully finished the first hole. Approximately 1,100 meters of drilling is currently planned with ability to expand the program depending on core observations and initial assay results. Silver Hammer continues to use the Company's underground drilling station to deliver much better ROI per metre drilled. The Phase II Drill Program is expected to last approximately seven weeks, with assay results to follow during Q4/2022.

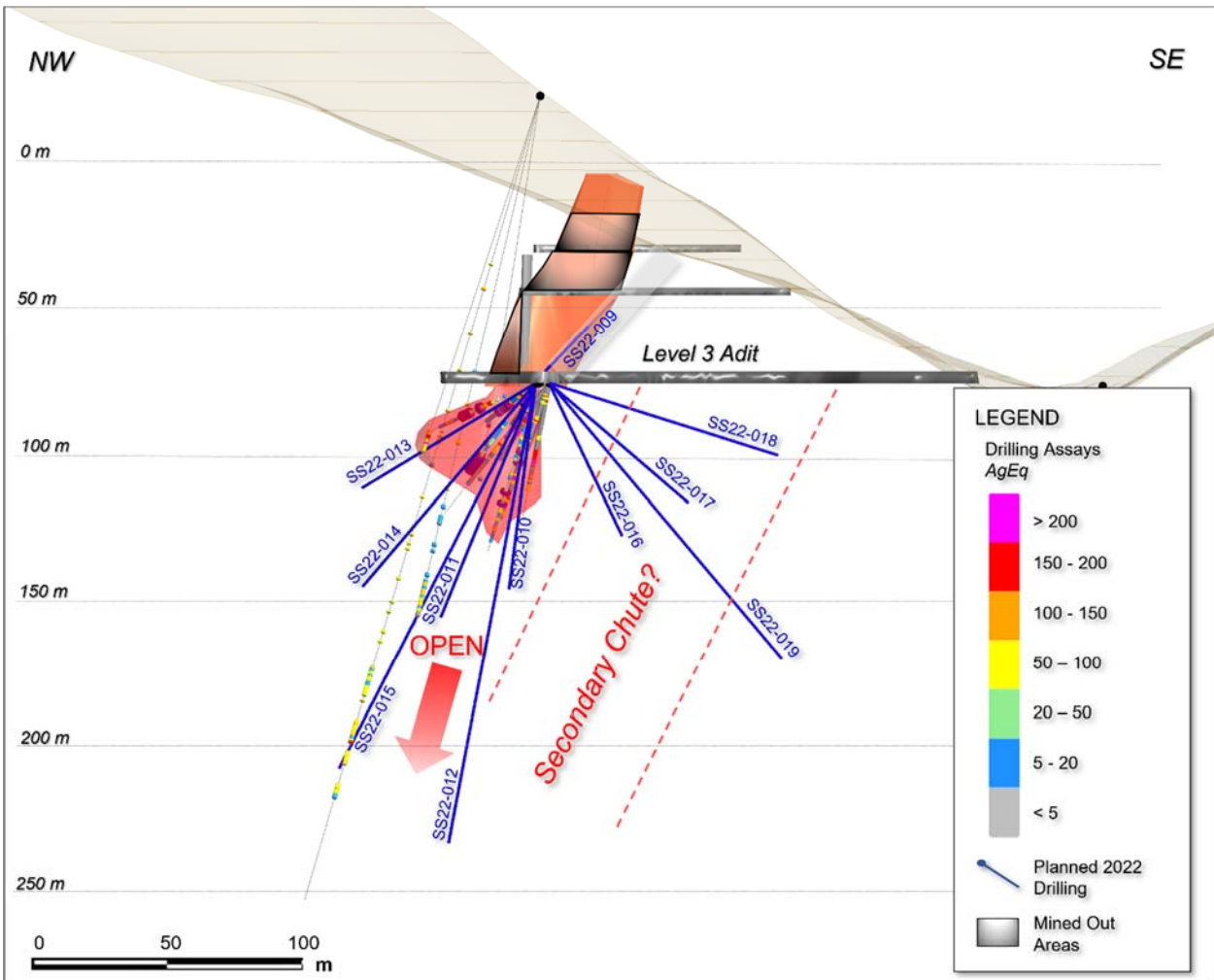


Figure 1. Planned Phase II Drilling at Silver Strand

Qualified Person

Technical aspects of this press release have been reviewed and approved by Philip Mulholland, a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists, a contractor of the Company and the designated Qualified Person under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

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 yet been adequately tested. The Company's portfolio also provides exposure to copper and gold discoveries.

Disclaimer note: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's projects.

On Behalf of the Board of Silver Hammer Mining Corp.

Morgan Lekstrom, President and CEO

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements or forward-looking information under applicable Canadian securities laws (hereinafter collectively referred to as "forward-looking statements") concerning the Company's plans for its properties and mineral projects, financial results, operations and other matters. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of fact and may be forward-looking statements. Such forward-looking statements made as of the date of this news release or as of the date of the effective date of information described in this news release, as applicable.

Further, these forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally. (2) the inherent uncertainties and speculative nature associated with mineral exploration. (3) a decreased demand for precious metals, (4) any number of events or causes which may delay exploration and development of the property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth, (7) inability to obtain all necessary permitting and financing, and (8) other factors beyond the Company's control. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release or in certain of the other documents on file with Canadian securities regulatory authorities, which are available on the Company's SEDAR profile at www.sedar.com. The Company and its directors, officers and employees each disclaim any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty therein. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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