

This Offering Document (the “**Offering Document**”), constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as a prospectus or advertisement or a public offering of these securities.

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

May 27, 2024



SILVER HAMMER MINING CORP.
(the “**Issuer**”, “**Silver Hammer**” or “**we**”)

SUBSCRIPTION PRICE \$0.09 PER UNIT

PART 1 – SUMMARY OF OFFERING

What are we offering?

Offering:	Units (“ Units ”) of the Issuer, with each Unit being comprised of one common share of the Issuer (a “ Share ”) and one common share purchase warrant (a “ Warrant ”). Each Warrant will be exercisable to acquire an additional Share (each a “ Warrant Share ”, and together with the Units, Shares and Warrants, the “ Securities ”) at an exercise price of \$0.12 for a period of 24 months from the date of closing of the Offering.
Offering Price:	\$0.09 per Unit.
Offering Amount:	13,547,853 Units, for aggregate gross proceeds of \$1,219,307 (the “ Offering ”). In the event that the Issuer does not raise the minimum gross proceeds of \$1,219,307 pursuant to the Offering, the Offering will not be completed and no securities will be issued thereunder.
Concurrent Private Placement:	In addition to the Offering, the Issuer will complete a concurrent non-brokered private placement to purchasers pursuant to applicable exemptions under National Instrument 45-106 – <i>Prospectus Exemptions</i> consisting of a minimum of 12,493,356 Units at the Offering Price and a maximum of 13,118,814 Units at the Offering Price, for minimum gross proceeds of \$1,124,402 (the “ Minimum Concurrent Placement ”) and maximum gross proceeds of \$1,180,693 (the “ Maximum Concurrent Placement ”, and together with the Minimum Concurrent Placement, the “ Concurrent Placement ”). Closing of the Offering is conditional upon the closing of the Minimum Concurrent Placement. In the event that the Minimum Concurrent Placement is not achieved, each of the Concurrent Placement and the Offering will not be completed and no securities will be issued thereunder. Units acquired pursuant to the Concurrent Placement will be subject to a statutory hold period of four months and one day from the date of distribution, and such purchasers will not be entitled to rely on the same rights contained in this Offering Document as those purchasers who acquire Units in the Offering.
Closing Date:	The Offering is expected to close in one or more closings, with the initial closing expected to occur in June 2024, or such earlier or later date that the Issuer may determine. On each such closing date (“ Closing Date ”), Units will be issued against receipt of funds.

Exchange:	The Shares of the Issuer are listed on the Canadian Securities Exchange (the “Exchange”), under the symbol “HAMR”. The Warrants are not listed on any stock exchange.
Last Closing Price:	The closing price of the Shares on the Exchange on May 24, 2024, was \$0.12.
Description of Shares:	The holders of Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Issuer, out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; (ii) in the event of the dissolution, liquidation or winding-up of the Issuer, whether voluntary or involuntary, or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Issuer; and (iii) receive notice of and to attend all meeting of the shareholders of the Issuer and to have one vote for each Share held at all meetings of the shareholders of the Issuer, except for meeting at which only holders of another specified class or series of shares of the Issuer are entitled to vote separately as a class or series.
Description of Warrants:	<p>Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Warrant Share at an exercise price of \$0.12 until 5:00 p.m. (Vancouver time) on the date that is 24 months following the Closing Date, after which time the Warrants will be void and of no value. The Warrants will be governed by the terms and conditions set out in the certificate representing the Warrants (the “Warrant Certificates”) delivered to you at the closing of the Offering. The Warrant Certificates will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain customary events. Notwithstanding the foregoing, the terms and conditions governing the Warrants may, at the election of the Issuer, be provided in an indenture entered into between the Issuer and a trustee, pursuant to which subscribers will be provided Warrant Certificates.</p> <p>No fractional Warrants Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Warrants will not make the holder thereof a shareholder of the Issuer or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Shares.</p>

No securities regulatory authority or regulator has assessed the merits of these Securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person or any person in the United States, absent an exemption from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws. The Warrants will not be exercisable by, or on behalf of, a person in the United States or a U.S. person unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available at the time of exercise. Securities issued to, or for the account or benefit of, a U.S. person or a person in the United States pursuant to exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act subject to certain restrictions on transfer set forth therein, and may be represented by definitive certificates or other instruments bearing a legend regarding such restrictions.

All references in this Offering Document to “dollars” or “\$” are to Canadian dollars, unless otherwise stated.

General Information

The Issuer is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Issuer represents the following is true:

- **The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$5,000,000.**
- **The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.**

Cautionary Note Regarding Forward-Looking Statements

This Offering Document contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Issuer believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Issuer) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include the Issuer’s business plans focused on the exploration and development of the Issuer’s mineral properties; the proposed work program on the Issuer’s mineral properties; costs and timing of future exploration and development activities; timing and receipt of approvals, consents and permits under applicable legislation; use of available funds, including the proceeds of the Offering and the costs of the Offering; business objectives and milestones; and adequacy of financial resources. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Issuer based on information currently available to the Issuer.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking statements contained in this Offering Document include, without limitation, the availability and final receipt of required approvals, licenses and permits, sufficient working capital, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to equity and debt markets and associated costs of funds, availability of a qualified work force, that the Issuer is able to procure equipment and supplies in sufficient quantities and on a timely basis, that engineering and exploration timetables and capital costs for the Issuer’s exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions, that any environmental and other proceedings or disputes are satisfactorily resolved, and that the Issuer maintains its ongoing relations with its business partners and governmental authorities.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Issuer believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Issuer’s actual results, performance or developments to be materially different from any future results, performance or

developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Issuer. Prospective investors should carefully consider all information contained in this Offering Document including information contained in the section entitled “Cautionary Note Regarding Forward-Looking Statements”, before deciding to purchase the Units. Additionally, purchasers should consider the risk factors set forth below, as well as risks described in the Issuer’s filings that are available on the Issuer’s SEDAR+ profile at www.sedarplus.ca. Risks which may impact the forward-looking information contained in this Offering Document include but are not limited to, fluctuations in mineral and commodity prices; risks and hazards associated with the business of mineral exploration and development (including environmental hazards, potential unintended releases of contaminants, accidents, unusual or unexpected geological or structural formations); the speculative nature of mineral exploration and development; the Issuer’s ability to obtain additional funding; the absence of known resources; environmental risks and remediation measures, including evolving environmental regulations and legislation; changes in laws and regulations impacting exploration and mining activities; the Issuer’s mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; legal and litigation risks; statutory and regulatory compliance; insurance and uninsurable risks; the Issuer’s history of losses and negative cashflow, which will continue into the foreseeable future; the Issuer’s inability to pay dividends; volatility in the Issuer’s Share price, the continuation of the Issuer’s management team and the Issuer’s ability to secure the specialized skill and knowledge; relations with and claims by local communities and non-governmental organizations; actual and perceived political risks in local jurisdictions; the effectiveness of the Issuer’s internal control over financial reporting; cybersecurity risks; general business, economic, competitive, political and social uncertainties; and public health crises such as the COVID-19 pandemic and other uninsurable risks.

PART 2 – SUMMARY DESCRIPTION OF BUSINESS

What Is Our Business?

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on May 2, 2017 under the name “Lakewood Exploration Inc.” On October 1, 2021, the Issuer changed its name to “Silver Hammer Mining Corp.”. The address of the Issuer’s corporate office and its principal place of business is 206-595 Howe Street, Vancouver, British Columbia, Canada.

The Shares trade on the Exchange under the symbol “HAMR”. The Issuer is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

The Issuer is a mineral resource company engaged in acquiring and exploring mineral resource properties. Its objective is to locate and develop precious and base metals, focusing on the exploration and development of its material property, the Silver Strand project (the “**Silver Strand Project**”) in the Coeur d’Alene Mining District in Idaho, USA. The Issuer’s non-material properties include the Eliza Silver project (the “**Eliza Silver Project**”) and the Silverton Silver project (the “**Silverton Silver Project**”) located in Nevada.

The Issuer strives to become a silver producer and will focus near-term exploration and drilling plans at the Issuer’s Idaho and Nevada silver-gold assets.

Recent Developments

The most material recent developments in our business are:

- On May 30, 2023, the Issuer announced that it commenced a property-wide airborne magnetic and radiometric survey at the Silverton Silver Project.
- On July 18, 2023, the Issuer announced that it completed a property-wide aerial magnetic-radiometric survey at the Eliza Silver Project.

- On September 27, 2023, the Issuer entered into a definitive share purchase agreement to acquire a 100% interest in the Shafter silver property, located in Presidio County in Southwest Texas, from Aurcana Silver Corporation (the “**Aurcana Transaction**”). Trading of the Issuer’s common shares was halted on September 27, 2023, upon the announcement of the Aurcana Transaction. On May 3, 2024, the Issuer announced that it terminated the Aurcana Transaction. Trading of the Issuer’s common shares resumed on May 6, 2024.
- On January 9, 2024, the Issuer announced that it received the acknowledgement from the US Forest Service, subject to the payment of a reclamation bond, that the Issuer’s Plan of Operations application applied for on April 5, 2023, was approved.
- On May 3, 2024, the Issuer provided an update on its 2024 exploration plans for its Silver Strand Silver Project in Idaho and Eliza High-Grade Silver and Copper Project and Silverton Silver Project in Nevada.

Material Facts

There are no material facts about the Securities being distributed hereunder that have not been disclosed either in this Offering Document or in another document filed by the Issuer over the 12 months preceding the date of this Offering Document on the Issuer’s profile at www.sedarplus.ca. You should read these documents prior to investing.

What are the business objectives that we expect to accomplish using the available funds?

The following table sets out: (i) the business objectives the Issuer expects to accomplish using its available funds following the Offering; (ii) the significant event(s) that must occur for each business objective to be accomplished; and (iii) the anticipated time period for completion and estimated cost for each such event.

Business Objectives	Preceding Significant Event(s) (each, an “Event”)	Expected Time Period for Event	Cost of Event
Ongoing exploration in Idaho and Nevada	Exploration and/or drill program at the Silver Strand Project (Idaho), the Eliza Silver Project (Nevada) and the Silverton Silver Project (Nevada)	3-12 months	\$565,000
TOTAL:			\$565,000

PART 3 – USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming 100% of the Offering
A	Amounts to be raised by the Offering	\$1,219,307
B	Selling commissions and fees ⁽²⁾	\$85,000
C	Estimated Offering costs (e.g., legal, filing fees)	\$20,000
D	Net proceeds of Offering: $D = A - (B+C)$	\$1,114,307
E	Working capital as at most recent months end (deficiency)	\$(401,094)
F	Additional sources of funding ⁽³⁾	\$1,045,694
G	Total available funds: $G = D+E+F$	\$1,758,906

Notes:

(1) The minimum and maximum amounts to be raised pursuant to the Offering are each \$1,219,307. In the event that the Issuer does not raise the minimum gross proceeds of \$1,219,307 pursuant to the Offering, the Offering will not be completed and no securities will be issued thereunder.

(2) Assumes payment of approximately 7.0% cash commissions to eligible finders.

(3) Assumes completion of the Minimum Concurrent Placement for gross proceeds of \$1,124,402, less payment of approximately 7.0% cash commissions to eligible finders. In the event that the Minimum Concurrent Placement is not achieved, each of the Concurrent Placement and the Offering will not be completed and no securities will be issued thereunder. In the event the Maximum Concurrent Placement is achieved, the Issuer intends to use any additional proceeds therefrom towards unallocated working capital.

How will we use the available funds?

The Issuer intends to use the available funds as follows:

Description of intended use of available funds listed in order of priority	Assuming 100% of the Offering
Exploration – Idaho (Silver Strand) and Nevada (Eliza Silver and Silverton Silver)	\$565,000
General and administrative	\$450,000
Unallocated working capital	\$743,906
Total: Equal to G in the Use of Available Funds table	\$1,758,906

The above-noted allocation of capital and anticipated timing represents the Issuer’s current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Issuer intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer’s ability to execute on its business plan. The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the final Closing Date of the Offering. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See the “Cautionary Note Regarding Forward-Looking Information” section above.

The most recent unaudited interim financial statements of the Issuer for the three months ended December 31, 2023 included a going-concern note. The Issuer is still in the exploration stage and the Issuer has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer’s ability to continue as a going concern. The Offering is intended to permit the Issuer to continue to explore its properties, and is not expected to affect the decision to include a going concern note in the next financial statements of the Issuer.

How have we used the other funds we have raised in the past 12 months?

The Issuer has not raised any funds in the past 12 months.

PART 4 – FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Issuer may pay a cash fee of up to 7.0% of the gross proceeds of the Offering to certain eligible finders who introduce investors to the Issuer. The Issuer may also issue to eligible finders that number of finder's warrants equal to 7.0% of the number of Units sold under the Offering. Each finder's warrant will be exercisable for one Share at an exercise price of \$0.12 for a period of 24 months from the Closing Date.

PART 5 – PURCHASERS' RIGHTS

Rights of action in the Event of a Misrepresentation.

If there is a misrepresentation in this Offering Document, you have a right

- (a) to rescind your purchase of these Securities with the Issuer, or**
- (b) to damages against the Issuer and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the Securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 – ADDITIONAL INFORMATION ABOUT THE ISSUER

Where can you find more information about us?

You can access the Issuer's continuous disclosure under its profile at www.sedarplus.ca and at www.silverhammermining.com.

PART 7 – DATE AND CERTIFICATE

Dated: May 27, 2024

This Offering Document, together with any document filed under Canadian securities legislation on or after May 27, 2023, contains disclosure of all material facts about the Securities being distributed and does not contain a misrepresentation.

“Peter A. Ball”

Peter A. Ball
Chief Executive Officer

“Alnesh Mohan”

Alnesh Mohan
Chief Financial Officer