



News Release

SILICON METALS CORP. ANNOUNCES THE APPOINTMENT OF LEIGHTON BOCKING AS PRESIDENT OF THE COMPANY AND PROVIDES CORPORATE UPDATE

November 12th, 2024

(CSE:SI) (FSE:X6UO)

Vancouver, British Columbia, SILICON METALS CORP. (CSE:SI) ("Silicon Metals" or the "Company") is pleased to announce that Mr. Leighton Bocking has been appointed President of the Company and will remain on the Board of Directors. Mr. Bocking has been working in the capital markets for over 18 years where he has held various executive officer and director positions. Leighton has been particularly focused on the financing and structuring of private and public companies with numerous years of success, namely in the junior mining resource sector. Mr. Bocking has been involved in advanced, well financed, and opportunistic resource companies, many of which created shareholder value in several jurisdictions including but not limited to Nevada, Mexico, and Canada.

Corporate Update

Silicon Metals has had an exciting 8 weeks since September when it changed its name, trading symbol and branding. It is our pleasure to provide an all-around update of our progress on the exploration and development of our highly prospective silica focused assets, as well update our shareholders and audience with various corporate affairs.

We are pleased to offer an update on our operational advancements, particularly with the now 100% right, title, and interest in the ~4,000 hectare Ptarmigan Silica Project located 130 kms from Prince George, British Columbia and our recently entered into option agreements (the "Options") to earn a 100% right, title, and interest in the Silica Ridge Silica Project and the Longworth Silica Project, both of which are located in British Columbia. The Silica Ridge Project, the Longworth Silica Project and the Ptarmigan Silica Project together represent approximately 10,000 hectares of prospective silica assets spread strategically over 3 different properties.

Also, the Company made a strategic move with the appointment of Mr. Kyler Hardy of Cronin Exploration Inc. to the Company's Advisory Board. Mr. Hardy has over 20 years of experience in global resource sectors. He has worked in venture capital, private equity funding, and has introduced strategic partners to advance projects. Mr. Hardy has founded, managed, and successfully sold several resource sector businesses on both the project development side and the service provider side of the business. Mr. Hardy is currently the CEO of The Cronin Group, a natural resource focused merchant bank, Chairman of NuE Corp., Executive Chairman of Temas Resources Corp, and Director of Hexa Resources Limited. Silicon intends to utilize Mr. Hardy's expertise on silica as it intends to seek future opportunities in the sector.

Silica Macro Points

Silica is an integral component in advancing Artificial Intelligence technologies as well as the foundational element in the manufacturing of solar panels. Silicon is necessary in the production of semiconductors and a vital component to new energy storage technologies. As such, governments and agencies across the globe have formally identified its significance including the EU declaring it a critical raw material,ⁱ the US Department of Energy putting it on the List of Critical Materials for Energy,ⁱⁱ and the Canadian Government putting it on its critical minerals list.ⁱⁱⁱ This has led to a vibrant global silica market which was valued at USD 49.12 billion in 2022 and estimated to grow at a compound annual growth rate of 9.9% from 2023 to 2030.^{iv}

The Silica Ridge Silica Project

Silica Ridge covers 2,538.22 hectares and hosts a large quartzite occurrence. After a 1975 drill program carried out by Silver Standard Mines Limited, the historic explorer summarized in its memo to the B.C. government that, "five holes drilled in a relatively small area indicate a substantial tonnage of silica with the following analysis: SiO₂ - 99.43 percent; Fe₂O₃ - 0.09 percent; Al₂O₃ - 0.08 percent; CaO - 0.011 percent; and LOI - 0.18 percent". Silver Standard's work was confined to the northwest corner of the property and Silicon believes there is strong exploration potential for the remaining property to expand on the known historic high-purity mineralization.

The Longworth Silica Project

Longworth Silica property spans 3,863.06 hectares and hosts a folded sequence of sedimentary and volcanic rocks underlying Bearpaw Ridge. At least four northwest trending bands of quartzite have been mapped along the western flank of Bearpaw Ridge where thicknesses of the quartzite bands can reach up to approximately 400 metres. Eight chip samples collected in 1982 by the Geological Survey Branch of British Columbia averaged 99.5 per cent silica (BCGS Open File 1987-15). At Longworth the Company sees an opportunity to follow up on historical work and expand the known mineralization along strike to the southeast.

The Ptarmigan Silica Project – *Currently 100% Right, Title, and Interest Owned by The Company*

Silicon Metals advanced our ~4,000 Hectare Ptarmigan Silica property near Prince George in British Columbia, Canada, which hosts ~14 kilometers of a discontinuous structure with silica grades ranging from 97% to 98% SiO₂. Through the now completed Phase 1 Exploration Program, 225 (two hundred twenty-five) samples were collected from the property during the program conducted by Hardline Exploration Corp. This included 205 (two hundred and five) outcrop grab samples, seven (seven) chip samples over 30m, and 11 (eleven) channel samples over 24 metres of channel sampling. With nearly no contaminant minerals and room to expand along strike, the project is already off to a strong start for what could be an interesting silica project in a mining-friendly jurisdiction with access to all important and necessary infrastructure.

In Summary Some Final Thoughts

The Company is also in the process of evaluating further high-quality silica projects to continue building out its silica portfolio. Silicon Metals has also strengthened its brain trust with the addition of an expert advisory board member in Mr. Kyler Hardy and we are proud that he and Cronin are participants in the

exciting future of silica, as our growing team will continue building value, while not losing sight of powering the transition to a better world to benefit all stakeholders. We look forward to providing more updates on our progress in due course.

Morgan Good, Chief Executive Officer, and director of Silicon Metals Corp., commented: *“Our Corporate Update nicely outlines the hard work and efficiency everyone on our team has accomplished in a rather short time frame. The Company is also thrilled to have Mr. Bocking join as its new President. His bountiful experience around junior mining and taking a more serious role with Silicon Metals gives confidence to our team as we work diligently to expand our human capital expertise, and our silica asset portfolio. Also, the recent listing on the Frankfurt Stock Exchange (FSE:X6U0), will allow a globally growing audience to have more access to the Company’s recent advancements.”*

Qualified Person and Technical Report

Adrian Smith, P. Geo., a Qualified Person as that term is defined under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”), has reviewed and approved the technical aspects of this news release. Mr. Smith, P. Geo is a Director and the Qualified Person at Silicon Metals Corp.

For further information on the Ptarmigan Silica project, please see the Company’s technical report titled *“Ptarmigan Silica Project Cariboo Mining Division NTS 093/H10 and 11 British Columbia, Canada NI 43-101 Technical Report”* prepared on September 26, 2024 by Chris M. Healey, P. Geo Principal Geologist, Healex Consulting Ltd Engineers and Geoscientists British Columbia Member, which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

About Silicon Metals Corp.

Silicon Metals Corp. is currently focused on exploration in western Canada, namely British Columbia. The Company holds an undivided 100% right, title and interest in the Ptarmigan Silica Project located approximately 130km from Prince George, British Columbia. The Company has also acquired an option to purchase an undivided 100% right, title, and interest in both the Silica Ridge Silica Project located approximately 70kms southeast from the town of MacKenzie, British Columbia, as well as the Longworth Silica Project located approximately 85km East from Prince George, British Columbia. Also, the Company currently has an Option to explore the Hedge Hog Project located 15km north of the town of Wells in the Caribou Mining Division of central British Columbia. The securities of Silicon Metals Corp. both trade on the Canadian Securities Exchange under the symbol “SI” and on the Frankfurt Stock Exchange under the symbol “X6U0”.

ON BEHALF OF THE BOARD OF DIRECTORS OF

SILICON METALS CORP.

“Morgan Good”

Morgan Good

Chief Executive Officer and director.

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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE accepts responsibility for the adequacy or accuracy of this release).

Cautionary Note Regarding Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the ability of the Company to expand the known mineralization at the Silica Ridge property, the Longworth Silica property, and the benefits of adding Mr. Hardy to the Company’s advisory board, as well as the appointment of current director Mr. Leighton Bocking as the new President. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, that the Company will be able to expand the known mineralization to the southeast along strike at the Silica Ridge property, as well as whether the Company will be able to advance its Longworth Silica property where the Company sees an opportunity to follow up on historical work to potentially expand the known mineralization along strike to the southeast, and that the appointment of Mr. Hardy to the advisory board will enhance the Company’s strategy of acquiring and exploring high purity silica projects globally, as well as the appointment of Mr. Bocking as President will enhance the Company’s ability to increase shareholder value.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

We seek safe harbor.

ⁱ The EU declared Silicon a critical raw material as a wide range of modern technologies depend on it to make various industrial and consumer products.

Source: European Commission (2023). *Critical Raw Materials Act*. The European Union has listed silicon metal as a critical raw material due to its importance in various technologies.

Link: [European Commission – Critical Raw Materials](#)

ⁱⁱ Silicon was added to the U.S. Department of Energy (DOE) List of Critical Materials for Energy in 2023.

Source: U.S. Geological Survey (2023). *U.S. Geological Survey Releases 2023 List of Critical Minerals*.

Link: [Energy.gov](https://www.energy.gov)

ⁱⁱⁱ Silicon metal was added to the Canadian critical minerals list in 2024.

Source: Government of Canada (2024). *Critical Minerals List*. Silicon is included in Canada's list of critical minerals released in 2024.

Link: [Government of Canada – Critical Minerals](#)

^{iv} The global silica market size was valued at USD 49.12 billion in 2022 and is estimated to grow at a CAGR of 9.9% from 2023 to 2030.

Source: Grand View Research (2023). *Silica Market Size Worth \$104.34 Billion By 2030 | CAGR: 9.9%*.

Link: [Grand View Research – Silica Market Report](#)