

Silver Valley Metals Announces Change to Board of Directors and Provides Corporate Update

Vancouver, British Columbia – November 17, 2023 – Silver Valley Metals Corp. (TSXV: SILV) (OTCQB: SVMFF) (“Silver Valley” or the “Company”), a brownfield exploration Company with two projects comprising silver-zinc-lead located in north Idaho, USA and lithium - potassium (sulphate of potash) located in Zacatecas and San Luis Potosi, Mexico respectively, is pleased to announce the appointment to the Board of Directors, Mr. Miroslav Reba. The Company also announces the resignation of Mr. Clive Massey from the Board of Directors. Silver Valley would like to thank Mr. Massey for his service and contribution to the Company and wishes him well.

Mr. Miroslav (Miro) Reba is a partner and co-founder of Tectonic Advisory Partners, which was established in 2012 in New York City, USA. Mr. Reba is a mining finance specialist and has spent over 20 years developing a clientele base through numerous volatile market cycles of the metals market while delivering successful strategic and corporate financing objectives. Mr. Reba has built a network of global relationships spanning major mining investor markets, including Australia, the U.S.A, and Canada. Mr. Reba has been involved in and/or responsible for raising more than half a billion dollars to date.

Recently, Mr. Reba has been particularly active in the lithium space, financing and strategically advising several best-in-class lithium projects across different geographies worldwide, including Galan Lithium (ASX: GLN), a world-class high-grade lithium brine deposit at the Hombre Muertos salar in Argentina, and Patriot Battery Metals (TSX:PMET), the world-class hard rock lithium Corvette deposit in James Bay Quebec, Canada.

Before Tectonic Advisory Partners, Mr. Reba helped build a thriving mining finance practice for five years at Rodman Renshaw, a New York-based investment bank.

Mr. Reba holds an international law degree from the University of Durham, UK, and earned his undergraduate degree from the University of London, UK.

Brandon Rook, CEO, states, “We at Silver Valley are energized that Miro has joined the Board at this strategic moment where the Company is poised for strong growth, particularly at its Mexi-Can lithium-potash project, which is anticipated to come back online soon. Miro brings a wealth of knowledge and experience, particularly in the lithium space and especially delivering recently with numerous

successful financings and attracting, contributing, and supporting positive and long-lasting partnerships in the mining business. We look forward to a successful 2024 in Mexico and Idaho.”

Corporate Update:

The exploration season in Idaho at the Ranger-Page silver-zinc-lead Project has concluded for the year. A 24-hour-per-day project-wide trenching program targeting numerous prospective areas at the project, which were defined from its inaugural 2022 exploration program was completed in addition to road building for drilling access, drill platform preparations, field mapping, geochemical assaying, and geological modelling. The Company is excited to share results in due course from surface discoveries and several high-priority drill-ready targets recently defined.

Due to market conditions and the onset of winter weather the Company made the decision to not raise additional funds to drill Ranger-Page immediately after the conclusion of the phase 2 exploration program this fall. The Company has utilized its treasury over the past 6 months to meet all its financial obligations including multiple option payments at Ranger-Page, and developing Ranger-Page to a drill ready state with well-defined high-priority drill targets.

Additionally, there has been continued investment at the Mexi-Can lithium-potassium project in Mexico. This includes behind the scenes geological modeling, evaluating extraction methods for lithium and potassium, defining next steps, budgets, and ongoing discussions with potential strategic investors for the development and future production at the project. The Company believes that there will be a positive outcome for the Mexico project and once it is reactivated it will be the catalyst for the Company to raise funds.

As previously disclosed, discussions are active and advancing with LitoMX, the national lithium Company of Mexico. In person meetings in Mexico City and Hermosillo, Mexico have taken place and follow-up meetings continue. Discussions have advanced and from Silver Valley’s viewpoint, the Company and LitoMX are “close” to an agreeable and mutually beneficial conclusion.

We thank the shareholders of the Company for their patience and support through this period while we finalize an agreement with LitoMX. We have a strong conviction that the project will be Company defining and that the shareholders will ultimately be rewarded as a result of Management’s continued efforts to protect the share structure of the Company.

Qualified Person:

Timothy Mosey, BSc, MSc, SME, is the qualified person for the company and qualified person as defined by National Instrument 43-101.

About: MexiCan Lithium - Potassium (sulphate of potash) Project:

Silver Valley Metals Corp. owns a 100% interest in a lithium and potassium bearing salar complex comprising 4,056 hectares on three mineral concessions (“the Mexico-Canada Project” or “Mexi-Can Project”) located on the Central Mexican Plateau in the states of Zacatecas, and San Luis Potosi, Mexico. The NI 43-101 inferred mineral resource contains 12.3Mt of Sulfate of Potash (SOP) and 243,000 tonnes of lithium carbonate equivalent (LCE) defined only from surface to an average of 5 metres depth. The salars remain wide open in all directions for expansion.

About: Ranger-Page Project:

The Ranger-Page Project (“The Project”) is in the Silver Valley, northern Idaho, USA, 60 kilometers east of Coeur d’Alene and 1 kilometer from the I-90 freeway. In 2020 Idaho was ranked the first in the world in policy perception and 9th best mining jurisdiction (Fraser Institute Annual Mining Survey). The Project borders the famous Bunker Hill Mine to the east and, for the first time, consolidates the western extent of the prolific Silver Valley mining corridor by one operator in the past 100+ years.

The Project comprises 6 historical mines on patented claims, without royalties. The largest of these, the Page Mine, was a top ten producer in the Silver Valley yielding over 1.1 billion pounds of zinc and lead and 14.6 million ounces of silver. The Page Mine has high grade silver-zinc-lead historic reserves and remains open at depth and along strike beyond what has been identified to date.

Historical mining on the properties have shared underground infrastructure from the larger Page mine to the Blackhawk mine. The Company has underground mining data and surface geological data that supports high grade silver-zinc-lead mineralization present within the other shallow, undeveloped mines. These mines remain open at depth, and laterally along strike.

Exploration potential beyond the historic mines is considered significant as modern systematic exploration is being applied to the project for the first time.

About Silver Valley Metals Corp.:

Silver Valley Metals Corp. is a Canadian exploration company comprised of a group of experienced exploration, mining, and financing specialists focused on the pursuit of mineral discovery and development. We are focused on the advancement of strategic and precious mineral properties including Lithium-Potash in Mexico and Silver-Zinc-Lead in northern Idaho, USA.

On behalf of the Board of Directors of Silver Valley Metals,

"Brandon Rook"

Brandon Rook, President & CEO, Director

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