

SILVER VIPER MINERALS COMPLETES ACQUISITION OF THE CONETO SILVER-GOLD PROJECT

VANCOUVER, BC, May 4, 2026 /CNW/ - **Silver Viper Minerals Corp.** (TSXV: VIPR) (OTCQX: VIPRF) ("Silver Viper" or the "Company") has closed its previously announced acquisition of the Coneto Silver-Gold Project ("Coneto" or the "Coneto Project") located in Durango, Mexico (the "Acquisition") from Fresnillo plc ("Fresnillo") and Orex Minerals Inc. (TSX-V: REX) ("Orex", together with Fresnillo, the "Vendors").

"Closing the Coneto acquisition marks an important milestone for Silver Viper, and we are particularly pleased to welcome Fresnillo as a shareholder. Their involvement underscores the strength of the project and aligns with our strategy of advancing high-quality assets alongside credible industry participants." said Steve Cope, Silver Viper's CEO.

Pursuant to the Acquisition, Silver Viper acquired all of the outstanding shares of the corporate joint venture which currently holds the Coneto Project. Silver Viper issued an aggregate of 25,531,875 common shares to the Vendors (the "VIPR Shares") in satisfaction of the US\$15 million purchase price (C\$20,425,500), each VIPR Share at a deemed price of C\$0.80 per share. The VIPR Shares issued on closing of the Acquisition are subject to a statutory 4-month hold period under applicable Canadian securities laws.

In connection with closing, Fresnillo and Silver Viper have entered into an investor rights agreement providing customary anti-dilution rights for Fresnillo, a copy of which will be available under the Company's profile on SEDAR+.

Silver Viper is also pleased to announce the appointment of Ruben Alvidrez, Director of Projects and Board Member at Luca Mining Corp., to the Company's Board of Directors. Mr. Alvidrez brings extensive leadership and operational experience in the mining and financial sectors. Prior to joining the mining industry, Mr. Alvidrez spent over 26 years with Citigroup, serving as Senior Vice President of Corporate Operations for Mexico and Latin America. His background combines deep expertise in corporate governance, operations management, and strategic finance.

About the Coneto Silver-Gold Project

The Coneto Project is located approximately 100 kilometres north of Durango City, within the historic Coneto Mining District, one of Mexico's oldest and most prolific silver-gold camps. The trend hosts some of the world's largest and most historic silver deposits, including the Fresnillo mine (operated by Fresnillo Plc), the Guanajuato and Zacatecas mining districts, and major development projects such as La Preciosa (Avino Silver & Gold Mines Ltd.) and La Pitarrilla (Endeavour Silver Corp.).

The Coneto Project area covers 4,995 hectares of mineral concessions, with Fresnillo serving as the project operator. The concessions collectively host over 40 known epithermal quartz veins exhibiting silver-gold mineralization, some exceeding 20 metres wide and extending for over one kilometre along strike.

The nearby town of Coneto de Comonfort offers skilled local labour, while the Coneto Project benefits from excellent infrastructure, including paved road access, connection to the national power grid, and proximity to major highways and services.

The Coneto district has seen over 400 years of mining activity, with both artisanal and modern operations exploiting silver- and gold-bearing veins across multiple zones. Despite this long history, the Coneto Project remains underexplored at depth, with historical drilling and underground workings confirming high-grade zones and strong continuity beneath the water table. Silver Viper intends to undertake a comprehensive exploration and drilling program targeting expansion of known systems and deeper, high-potential horizons.

Silver Viper has filed a National Instrument 43-101 compliant technical report entitled "Independent Technical Report for the Coneto Gold-Silver Project, Durango, Mexico" dated March 31, 2026, with an effective date of January 31, 2026, for the Coneto Project under its profile on SEDAR+.

Early Warning Disclosure

Upon completion of the Acquisition, Fresnillo acquired 15,628,060 VIPR Shares, representing its share of the purchase price for the Coneto Project.

Immediately prior to the completion of the Acquisition, Fresnillo did not own, or have control or direction over, any VIPR Shares. Immediately following completion of the Acquisition, Fresnillo beneficially owns 15,628,060 VIPR Shares, representing approximately 13.19% of the outstanding VIPR Shares.

Fresnillo holds the VIPR Shares for investment purposes. In the future, Fresnillo may acquire additional securities of Silver Viper, dispose of some or all of the existing securities it holds or will hold, or may continue to hold its current position, depending on market conditions, reformulation of plans and other relevant factors.

The foregoing disclosure is being disseminated pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. A copy of the report to be filed with Canadian securities regulators in connection with Fresnillo's acquisition of the VIPR Shares will be available on Silver Viper's SEDAR+ profile at www.sedarplus.ca and a copy may be obtained by contacting Silver Viper as noted below.

About Silver Viper Minerals

Silver Viper Minerals Corp. (TSX.V: VIPR, OTCQX: VIPRF) is a Canadian-based junior mineral exploration company focused on advancing precious metals projects in Mexico. The Company currently operates two key assets: its flagship La Virginia Gold-Silver Project in Sonora and the recently acquired Cimarron Gold-Copper Project in Sinaloa. The addition of the Coneto Project enhances Silver Viper's portfolio with another district-scale opportunity in the heart of Mexico's silver belt.

Qualified Person

Ben Whiting M.Sc., P.Geo., Vice President Exploration of Silver Viper Minerals Corp., is the Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this release.

ON BEHALF OF THE BOARD OF DIRECTORS,

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Chairman

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For further information: For more information, please visit <https://www.silverviperminerals.com> or email info@silverviperminerals.com

CO: Silver Viper Minerals Corp.

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