

Silver Elephant Announces Delay In Financial Filings For the 15 months Ended March 31, 2023 and Cease Trade Order

Vancouver, British Columbia--(Newsfile Corp. - July 7, 2023) - **Silver Elephant Mining Corp. (TSX: ELEF) (OTCQX: SILEF) (FSE: 1P2N) ("Silver Elephant" or "the Company")** advises that it is delayed in filing the Company's annual financial statements for the 15 months ended, March 31, 2023, the corresponding management's discussion and analysis, the annual information form, and the related officer certifications of the annual filings for the 15 months ended March 31, 2023 (collectively, the "2023 Annual Financial Filings") with a filing deadline of June 29, 2023 (the "Filing Deadline"). As a result, the Company has received a cease trade order (the "CTO") from the British Columbia Securities Commission.

The Company is diligently working with its auditors to finalize the 2023 Annual Financial Filings, which the Company expects to be completed soon. Once the 2023 Annual Financial Filings are filed, the Company will seek to have the CTO revoked.

About Silver Elephant Mining Corp.

Silver Elephant Mining Corp. is a premier silver mining and exploration company, with its flagship Pulacayo silver project in Bolivia.

Further information on Silver Elephant can be found at www.silverelef.com.

SILVER ELEPHANT MINING CORP.

ON BEHALF OF THE BOARD

John Lee
CEO

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These factors should be considered carefully, and readers should not place undue reliance on Silver Elephant's forward-looking statements. Silver Elephant believe that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable based on information available to it, but no assurance can be given that these expectations will prove to be correct. In addition, although Silver Elephant has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Silver Elephant undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.



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