Silver Elephant Announces a $200,000 Non-Brokered Private Placement

Vancouver, British Columbia, June 11, 2025 — Silver Elephant Mining Corp. ("Silver Elephant" or the "Company") (TSX: ELEF, OTCQB: SILEF, Frankfurt: 1P2) announces that it proposes to undertake a non-brokered private placement (the "Private Placement") to raise gross proceeds of $200,000 through the sale of 1,000,000 units (the "Units") at a price of $0.20 per unit. Each unit consists of one common share of the Company (a "Share") and one share purchase warrant with each warrant (a "Warrant") entitling the holder to purchase one additional Share at a price of $0.30 per Share for a period of three years from issuance (the "Private Placement").

A Finder's Fees of up to 7% Finder's Units will be payable. Each Finder's Unit will consist of one common share of the Company and one non-transferable share purchase warrant with each warrant entitling the holder to purchase one additional share of the Company at a price of $0.30 per share for three years.

Company insiders will be subscribing for up to 400,000 Units for gross proceeds of up to $80,000. The issuance of Units to the Director will be considered a related party transaction within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relies on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the Director's participation in the Private Placement will not exceed 25% of the fair market value of the Company's market capitalization. The Company will file a material change report in respect of the related party transaction.

The securities issued under the Private Placement will be subject to a regulatory hold period of four months plus one day from the date of issue. Proceeds of the Private Placement are expected to be used for general corporate purposes.

The Private Placement is subject to approval by the Toronto Stock Exchange ("TSX").

About Silver Elephant Mining Corp.

Silver Elephant is a mineral exploration company with gold and silver projects 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 and Executive Chairman

For more information about Silver Elephant, please contact Investor Relations:
+1.604.569.3661

info@silverelef.com
www.silverelef.com

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain factors and assumptions and involves known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking information. Forward-looking information in this news release includes the use of proceeds raised from the Private Placement.

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking statements, including but not limited to: market conditions; changes in business plans; ability to secure sufficient financing to advance the Company's mining projects; and general economic conditions. Additional risk factors about the Company are set out in its latest annual and interim management's discussion and analysis and annual information form available under the Company's profile on SEDAR at www.sedarplus.ca.

Forward-looking information is based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking information included herein. Readers are cautioned that all forward-looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking information in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.