

Silver Valley Metals Announces Highest Priority Drill Target in a New Area Outside Historic Mines at its Ranger-Page Project in the Silver Valley, Northern Idaho, USA

VANCOUVER, BC, Feb. 22, 2023 /CNW/ - Silver Valley Metals Corp. (TSXV: SILV) (OTCQB: SVMFF) ("Silver Valley" or the "Company"), is pleased to announce a new and significant exploration target discovery, **the Spring target**, outside the areas of known mineralization and historic mines at the Ranger-Page Project, Silver Valley, Idaho.

To view the Spring Target in a 3-D multi-media audio-video click: <https://tinyurl.com/yc7327fs>

Highlights:

- The highest priority target defined to date at the project and the first target located outside the area of the historic mines on the project
- A very large and significant near surface coincident Induced Polarization and Resistivity anomaly measuring **850 metres** of strike length and **375 metres** of down dip extension from **near surface** identified
- Very importantly, the target is located at the **intersection** of the geologically significant Government Gulch Fault and Spring Fault. Both faults extend through to the adjacent Bunker Hill property and are regarded as important emplacement structures
- These faults intersect on the Ranger-Page project only
- The Spring-Government Gulch fault intersection is analogous to the Page-Curlew fault intersection on the project, which is related to the formation of the historic and top ten historical producer in the District, Page Mine (owned by Silver Valley Metals Corp.)
- Zinc, lead, and copper – strong anomalous surface geochemistry results collected on top of the Resistivity and Induced Polarization anomalies and at the intersection of two major faults on the project further validates the future potential of a discovery
- Situated approximately **850 metres** due south of the Company's Blackhawk mine and **1250 metres** southeast of the Company's Page Mine.
- One of seven high priority **large** target areas defined from the 2022 exploration campaign all constrained within a relatively small 3km x 2km area.

To view exploration results in presentation format, click: <https://tinyurl.com/48hwhf8d>

"We are very pleased to announce the discovery of the new Spring target. In an area where there had been no previous surface exploration or production, geophysics IP, resistivity and surface geochemical surveys conducted by our field team during the 2022 field season uncovered a significant anomaly which provides us with a very large target in a new zone.

With this excellent exploration opportunity at a key structural intersection, Silver Valley Metals' Spring Target, one of seven on the Ranger-Page project, becomes the Company's highest priority to drill test at the start of Q3, 2023," states CEO, Brandon Rook.

The Spring target is located **1,250 metres** southeast from the Company's high-grade and top ten past-producer in the District, Page Mine, and located **850 metres** due south from the past producing and relatively shallow Blackhawk Mine (option to own for Silver Valley – see news release dated February 9th, 2023, for exploration results at Blackhawk: <https://tinyurl.com/2fcvbw4v>

The Spring target is one of **seven** high priority target areas that the Company has defined from its successful 2022 exploration campaign. Importantly, all high priority areas are constrained to a relatively small area approximately 3 kilometres X 2 kilometres and each target shows significant strike and depth potential.

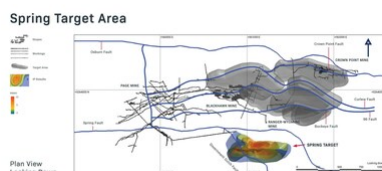


Figure 1: Spring Exploration Target Area (CNW Group/Silver Valley Metals Corp.)

To view an enhanced version of the Spring Target Area, please click: <https://tinyurl.com/2p8n435t>

Geophysics: Induced Polarization

The ground Induced Polarization and Resistivity surveys indicate a significant and coincident anomaly exists on and at near surface. The I.P. measures a lateral strike length of 400 metres and down-dip vertical extent of 300 metres while the Resistivity survey measures a lateral strike length of 850 metres and down-dip vertical extent of 375 metres.

The background Induced Polarization readings observed at the Spring target's host rocks was measured at 0-4 msec, as compared to the background observed at the Prichard formation (+20 msec) located west and south of the Spring target. The Spring Induced Polarization anomaly ranges between 4 and 12 msec, which is an anomalous result from the widespread dataset accumulated during the program.

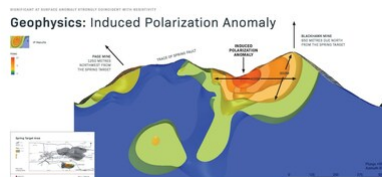


Figure 2: Spring Target Induced Polarization Anomaly (CNW Group/Silver Valley Metals Corp.)

To view an enhanced version of the Spring target figure - Geophysics: Induced Polarization Anomaly, please click: <https://tinyurl.com/2yjhk6f>

Geophysics: Resistivity

A significant increase in resistivity values at the Spring target is an indication of silicification alteration, which is closely associated with mineralization emplacement in the Coeur d'Alene mining district. Resistivity values are significantly elevated greater than +2,000 ohm which represents the strongest geophysical signature encountered from the 2022 exploration campaign.

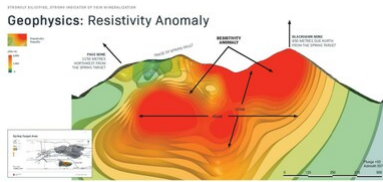


Figure 3: Spring Target Resistivity Anomaly (CNW Group/Silver Valley Metals Corp.)

To view an enhanced version of the Spring Target figure – Geophysics: Resistivity Anomaly, please click: <https://tinyurl.com/yckddbvw>

Geochemical Program:

A surface geochemical program was initiated to further validate the ground geophysics results and structural mapping program. Samples were collected from the B and C soil horizons on a 30-metre spacing. At each location, a pit was dug until refusal (could not dig deeper). The B and C soil horizons were sampled separately to assess and compare geochemical results from Ranger-Page weathered bedrock and soils to results published in other Silver Valley geochemical studies. Samples were described, photographed, staked and location data collected via GPS. Results were loaded into Leapfrog Geo and displayed via a proportional grade plot to highlight high values.

Results over the Spring target are summarized below. The geochemical survey used to validate the Spring Target reflects positive results, including significant elevated lead, zinc and copper values up to 68ppm, 946ppm and 119 ppm respectively. Background levels of lead, zinc and copper in the project area are typically 10 ppm, 40 ppm, 6 ppm respectively based on all 2022 Silver Valley Metals geochemical data. Trace element vector analysis is ongoing, and we expect will further validate the Spring target.

Geochemical Results:

B Horizon Geochemical Results:

LDL				<5 ppm	<1 ppm	<2 ppm	<5 ppm	<5 ppm	<2 ppm	<3.4
Sample ID	Easing	Northing	Elevation (m)	As (ppm)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Ag (g/t)
SF-1-1B	560750	5263340	1202	12.6	<1.0	25.1	34.2	20.8	152	<3.4
SF-1-2B	560733	5263377	1194	6.32	<1.0	33.7	19.6	18.2	128	<3.4
SF-1-3B	560733	5263416	1181	<5.0	<1.0	20.4	6.9	16.2	66.8	<3.4
SF-1-4B	560741	5263446	1174	<5.0	<1.0	22.7	11.3	20	227	<3.4
SF-1-5B	560739	5263471	1161	<5.0	<1.0	21	6.3	15.2	64.4	<3.4
SF-1-6B	560735	5263485	1149	<5.0	<1.0	20.7	21.3	15.2	60.6	<3.4
SF-1-7B	560741	5263532	1132	<5.0	<1.0	12.6	16.2	14.7	91.5	<3.4
SF-1-8B	560746	5263554	1110	<5.0	<1.0	19.5	25	16.6	162	<3.4
SF-2-1B	560832	5263577	1122	<5.0	<1.0	19.9	<5.0	19	56.6	<3.4
SF-2-2B	560832	5263546	1133	<5.0	<1.0	57.7	8.4	20.9	311	<3.4
SF-2-3B	560830	5263518	1139	<5.0	<1.0	11.1	<5.0	17.5	126	<3.4
SF-2-4B	560837	5263484	1132	<5.0	<1.0	13.3	<5.0	16.4	53.3	<3.4
SF-2-5B	560837	5263443	1130	<5.0	<1.0	23.3	6.1	17	51.6	<3.4
SF-2-6B	560831	5263407	1136	<5.0	<1.0	11.2	<5.0	17.6	46.6	<3.4
SF-2-7B	560833	5263379	1154	<5.0	<1.0	11.4	<5.0	16.4	38.5	<3.4
SF-2-8B	560831	5263351	1170	<5.0	<1.0	13.8	<5.0	13.8	29.7	<3.4
SF-2-9B	560832	5263325	1172	<5.0	<1.0	9.6	5.2	16.1	29.7	<3.4
SF-3-1B	560898	5263319	1137	<5.0	<1.0	9.9	8.3	12	79.7	<3.4
SF-3-2B	560897	5263347	1135	<5.0	<1.0	8	5.3	16.2	35.8	<3.4
SF-3-3B	560906	5263375	1129	<5.0	<1.0	11.7	9.9	15.3	281	<3.4
SF-3-4B	560902	5263407	1119	<5.0	<1.0	12.6	3.4	16.7	87	<3.4
SF-3-5B	560907	5263437	1103	<5.0	1.0	18.9	<5.0	15.2	216	<3.4
SF-3-6B	560911	5263460	1090	<5.0	1.9	14.2	6.8	14.6	163	<3.4
SF-3-7B	560926	5263485	1074	<5.0	1.9	12.9	<5.0	12.5	421	<3.4
SF-3-8B	560933	5263517	1071	<5.0	<1.0	14.7	5.6	16.6	44.6	<3.4
SF-3-9B	560934	5263546	1072	<5.0	<1.0	22.8	7.2	18.6	173	<3.4
SF-3-10B	560927	5263574	1072	<5.0	<1.0	8.7	<5.0	18.4	48.7	<3.4
SF-4-1B	560997	5263538	1019	<5.0	<1.0	14	<5.0	20.3	204	<3.4
SF-4-2B	561012	5263502	1021	<5.0	1.6	9.2	<5.0	20	313	<3.4
SF-4-3B	561036	5263472	1034	<5.0	<1.0	9.3	<5.0	21	101	<3.4
SF-4-4B	561004	5263432	1053	<5.0	<1.0	12.8	5.1	20	41.3	<3.4
SF-4-5B	561000	5263397	1070	<5.0	1.1	6.7	5.9	17.2	122	<3.4
SF-4-6B	560992	5263360	1072	<5.0	<1.0	4.5	<5.0	15.6	35.2	<3.4
SF-4-7B	560995	5263328	1071	<5.0	1.1	7.9	<5.0	18.9	154	<3.4
SF-4-8B	560992	5263288	1068	5.5	<1.0	21.1	<5.0	19.6	147	<3.4
SF-5-1B	561056	5263284	1088	6.3	1.5	26.1	10.3	27.6	364	<3.4
SF-5-2B	561056	5263314	1071	<5.0	2.3	13.8	10	23.2	207	<3.4
SF-5-3B	561065	5263342	1054	<5.0	<1.0	14	<5.0	22.7	101	<3.4
SF-5-4B	561077	5263376	1025	7.9	3.1	25.4	14.5	22.7	946	<3.4
SF-5-5B	561075	5263407	1021	8.6	3.7	24.4	68	25	339	<3.4
SF-5-6B	561090	5263442	1004	12.6	2	21.9	50.6	20.9	260	<3.4
SF-5-7B	561096	5263480	985	<5.0	1.3	23.3	14.9	22.9	809	<3.4
SF-5-8B	561093	5263509	985	<5.0	<1.0	22.8	24	25.4	173	<3.4
SF-5-9B	561088	5263537	978	<5.0	<1.0	16.2	6.3	22.7	120	<3.4
SF-6-1B	561193	5263529	990	<5.0	<1.0	18.4	14.1	19	147	<3.4
SF-6-2B	561182	5263497	1002	<5.0	<1.0	8.39	<5.0	24.1	205	<3.4
SF-6-3B	561184	5263462	1020	<5.0	1	15	<5.0	25.1	109	<3.4
SF-6-4B	561178	5263436	1030	<5.0	<1.0	20.2	8.4	23.7	138	<3.4
SF-6-5B	561173	5263416	1043	<5.0	2.4	22.2	8.1	22.3	375	<3.4
SF-6-6B	561163	5263387	1063	<5.0	<1.0	9.3	<5.0	22	88.2	<3.4
SF-6-7B	561153	5263357	1073	<5.0	<1.0	10.3	<5.0	23.2	95.7	<3.4
SF-6-8B	561145	5263336	1085	<5.0	<1.0	8.2	<5.0	22	136	<3.4
SF-6-9B	561146	5263306	1098	<5.0	<1.0	8.3	16	25.4	60.1	<3.4
SF-6-10B	561138	5263276	1121	<5.0	1.6	22.4	9.0	24.4	184	<3.4
SF-7-1B	561228	5263283	1166	<5.0	<1.0	14.3	5.5	25.2	50.9	<3.4
SF-7-2B	561247	5263313	1133	<5.0	<1.0	13.8	15.3	19	197	<3.4
SF-7-3B	561259	5263343	1119	<5.0	<1.0	13.3	<5.0	20.1	133	<3.4
SF-7-4B	561271	5263372	1108	<5.0	<1.0	11.4	<5.0	21.2	52.6	<3.4
SF-7-5B	561280	5263406	1091	<5.0	1.2	12.8	<5.0	20.5	125	<3.4
SF-7-6B	561288	5263440	1068	<5.0	<1.0	14	<5.0	17.9	172	<3.4
SF-7-7B	561283	5263470	1066	<5.0	<1.0	12.8	<5.0	16.6	35.4	<3.4
SF-7-8B	561284	5263513	1047	5.0	<1.0	9.7	<5.0	17.9	142	<3.4
SF-7-9B	561284	5263554	1024	<5.0	1.4	9.2	<5.0	19.2	218	<3.4

C Horizon Geochemical Results:

LDL				<5 ppm	<1 ppm	<2 ppm	<5 ppm	<5 ppm	<2 ppm	<3.4
Sample ID	Easing	Northing	Elevation (m)	As (ppm)	Cd (ppm)	Cu (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Ag (g/t)
SF-1-1C	560750	5263340	1202	<5.0	<1.0	5.5	5	17.3	35.7	<3.4
SF-1-2C	560733	5263377	1194	<5.0	<1.0	15.7	5.6	12.9	33.4	<3.4
SF-1-3C	560733	5263416	1181	<5.0	<1.0	10.6	6	14.6	36.4	<3.4
SF-1-4C	560741	5263446	1174	<5.0	<1.0	5.9	<5.0	12.4	24.1	<3.4
SF-1-5C	560739	5263471	1161	<5.0	<1.0	10.8	<5.0	13.5	35.8	<3.4
SF-1-7C	560741	5263532	1132	<5.0	<1.0	10.1	7.8	12.4	28.8	<3.4
SF-2-1C	560832	5263577	1122	<5.0	<1.0	25.1	<5.0	22.4	33.3	<3.4
SF-2-2C	560832	5263546	1133	<5.0	<1.0	119	10.5	25.1	22.8	<3.4
SF-2-3C	560830	5263518	1139	<5.0	<1.0	<2.0	<5.0	16.2	40	<3.4
SF-2-4C	560837	5263484	1132	<5.0	<1.0	5.4	<5.0	11.5	18.9	<3.4
SF-2-5C	560837	5263443	1130	<5.0	<1.0	20.4	<5.0	9.64	14.9	<3.4
SF-2-6C	560831	5263402	1136	<5.0	<1.0	3.6	<5.0	13.9	23.7	<3.4
SF-2-7C	560833	5263379	1154	<5.0	<1.0	4.5	<5.0	16.6	27.3	<3.4
SF-2-8C	560831	5263351	1170	<5.0	<1.0	7.3	<5.0	12.4	21.1	<3.4
SF-2-9C	560832	5263325	1172	<5.0	<1.0	6.5	7	14.4	23.7	<3.4
SF-3-1C	560898	5263319	1137	<5.0	<1.0	3.5	<5.0	14.4	30.2	<3.4
SF-3-2C	560897	5263347	1135	<5.0	<1.0	3	<5.0	17	31.1	<3.4
SF-3-3C	560906	5263375	1129	<5.0	<1.0	3.1	<5.0	11.8	43.8	<3.4
SF-3-4C	560902	5263407	1119	<5.0	<1.0	3.9	<5.0	15.7	31.5	<3.4
SF-3-5C	560933	5263517	1071	<5.0	<1.0	6.5	<5.0	14	28	<3.4
SF-3-6C	560934	5263546	1072	<5.0	<1.0	10.7	<5.0	14.9	39.9	<3.4
SF-3-10C	560927	5263574	1072	<5.0	<1.0	9.8	<5.0	14.5	20.2	<3.4

SF-4-3C	561006	5263472	1034	<5.0	<1.0	2.2	<5.0	13.1	16.6	<3.4
SF-4-4C	561004	5263432	1033	<5.0	<1.0	5.3	<5.0	18.6	26.9	<3.4
SF-4-5C	561000	5263397	1070	<5.0	<1.0	10.4	<5.0	21.7	57.3	<3.4
SF-4-6C	560992	5263360	1072	<5.0	<1.0	2.5	<5.0	12.8	24.2	<3.4
SF-4-7C	560995	5263326	1071	<5.0	<1.0	4.8	<5.0	14.8	29.4	<3.4
SF-6-1C	561193	5263529	990	<5.0	<1.0	<2.0	21.3	18	26.7	<3.4
SF-6-3C	561184	5263462	1020	<5.0	<1.0	6.5	5.3	15.8	23.7	<3.4
SF-6-6C	561163	5263387	1063	<5.0	<1.0	3.3	13.4	12.3	21	<3.4
SF-6-7C	561153	5263357	1073	<5.0	<1.0	4.2	<5.0	16.6	21.5	<3.4
SF-6-8C	561145	5263336	1085	<5.0	<1.0	8.6	5.5	17.3	31.1	<3.4
SF-6-9C	561146	5263306	1098	<5.0	<1.0	14	41.4	18.3	41.4	<3.4
SF-7-1C	561228	5263283	1166	<5.0	<1.0	2.2	5.9	14.8	12.9	<3.4
SF-7-2C	561247	5263313	1133	7.2	<1.0	9.2	16.1	17.6	36	<3.4
SF-7-5C	561280	5263406	1091	<5.0	<1.0	12.7	87	18.7	33.6	<3.4
SF-7-6C	561288	5263440	1068	<5.0	<1.0	8.4	19.7	15.6	26.5	<3.4
SF-7-7C	561283	5263470	1066	<5.0	<1.0	7	<5.0	19	15.5	<3.4
SF-7-8C	561284	5263513	1047	<5.0	<1.0	7.8	11.2	15.4	27.3	<3.4
SF-7-9C	561284	5263554	1024	<5.0	<1.0	3.4	<5.0	15	65.4	<3.4

Lab Analysis – QA-QC:

Atomic absorption analysis for Silver:

American Analytical Services, Inc ("AAS") is an ISO/IEC 17025 accredited laboratory, located in Osburn Idaho. All analysis includes quality control measures to ensure an acceptance standard established within AAS methods. All samples sent to AAS were checked for accuracy between the chain of custody and the samples with the client present. Samples are dried before starting the prep process. The prep process includes crushing the sample in its entirety to 80% passing a 10 mesh, split in a riffle box to make a 250g sub-sample and pulverized to 85% passing a 140 mesh. Analysis for AA-Ag is done by 2 or 4 acid digestion. Detection limit for AA-Ag is 0.100 Oz/ton - 15.0 Oz/ton. Any results over the detection limit are sent to fire assay to do Ag gravimetric finish.

ICP-OES analysis for 35 element analysis:

All samples are subjected to a 4-acid digestion. Digestion QC consists of a reagent blank, control standard and for every 20 samples there is a duplicate of a sample pulp to check RPD. To begin ICP-OES analysis, the instrument is standardized with the five working standard solutions (multi-point linear fitting). Samples are then measured with the reagent blank, control standard and a CCV (continuous calibration verification). Once samples are analyzed, all QC is checked, and results are sent to LIMS system to be made into the client's report.

Social Media:

Facebook: <https://www.facebook.com/silvervalmetals>
Twitter: <https://twitter.com/silvervalmetals>
Instagram: <https://www.instagram.com/silvervalmetals>
LinkedIn: <https://www.linkedin.com/company/silvervalmetals>
Youtube: <https://youtube.com/@silvervalmetals>

Qualified person

Timothy Mosey, BSc, MSc, SME, is the qualified person for the company and qualified person as defined by National Instrument 43-101. Mr. Mosey supervised the preparation of the technical information in this news release.

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 4,059 hectares on three mineral concessions (the "Mexican Projects") 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) and remains 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 kilometres east of Coeur d'Alene and 1 kilometre 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 shared underground infrastructure which connected the larger Page mine with five shallow historic mines within the larger Project area. The Company has underground mining data and surface geological data that supports high grade silver-zinc-lead mineralization present within the 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:

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.

Link to Website: <http://www.silvervalleymetals.com>

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

"Brandon Rook"

Brandon Rook, President & CEO, Director

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