Silver Valley Metals Files for Final Approval to Close its Non-Brokered Private Placement Financing

Vancouver, British Columbia – August 1, 2023 – Silver Valley Metals Corp. (TSXV: SILV) (OTCQB: SVMFF) ("Silver Valley" or the "Company"), is pleased to announce that it has filed documents with the TSX Venture Exchange (the "Exchange") for final approval to close its previously announced (July 18, 2023) $0.10 common share, no warrant private placement financing (the "Financing"), for aggregate gross proceeds of $685,874.10. On receipt of final Exchange approval, the Company will issue 385,000 common shares which, together with the 6,473,741 common shares from the first tranche closing, results in 6,858,741 common shares being issued to subscribers.

Proceeds from the Financing will be used for:

- Completing the phase 2 **active** exploration program at the Ranger-Page project in the Silver Valley, north Idaho, USA; this includes a multi-kilometre trenching program, road building, preparations for a future drill campaign in 2023, further field exploration including additional geochemical surveys, detailed mapping, and 3D geological modeling.
- To maintain and advance its MexiCan lithium - sulphate of potash (Li-SOP) project / deposit(s) in Mexico; project development planning; evaluating additional opportunities related to lithium and potash exploration and development in Mexico; and lastly, to continue its partnership negotiations for the lithium aspect of its deposit(s) with LitioMx, the recently formalized national lithium company of Mexico.
- Project option payment for the Ranger-Page Project.
- General working capital.

The Financing has been effected with 3 insiders, for a total of 350,000 common shares for $35,000.00, each insider subscription being a "related party transaction" as such term is defined under MI 61-101 – Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

All securities issued pursuant to the Financing will be subject to a 4-month hold.

To view the website: www.silvervalleymetals.com

Sign up for our mailing list to stay informed: https://silvervalleymetals.com/contact/

Social Media:

Facebook: https://www.facebook.com/silvervalmetals
Twitter: https://twitter.com/silvervalmetals
Instagram: https://www.instagram.com/silvervalmetals
Linked-In: https://www.linkedin.com/company/silvervalmetals
YouTube: https://youtube.com/@silvervalmetals

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

For further information please contact us at:
604-800-4710
info@silvervalleymetals.com

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.