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Silver Hammer Mining Provides Corporate Overview and 2023 Outlook and Guidance

Vancouver, British Columbia – March 27, 2023 – Silver Hammer Mining Corp. (CSE:HAMR; OTCQB: HAMRF; FWB:7BW0) (the "Company" or "Silver Hammer") is pleased to provide a corporate update and overview outlining the Company's key strategic objectives for 2023.

"Silver Hammer is well positioned in 2023 to advance its three 100% owned brownfield high-grade silver projects in Idaho and Nevada," commented President & CEO, Peter A. Ball. "The recent addition of industry veteran Don Birak further strengthens our existing technical team, which includes Ron Burk, Lawrence Roulston, and Phil Mulholland, so we can ensure our shareholders that we can execute a discovery focused exploration plan at our Silver Strand, Eliza and Silverton projects. In addition, we continue to review new projects that would be accretive to our strategy of becoming a leading exploration and development company in North America."

Project Updates and Next Steps:

Silver Strand Project, Idaho

The Company plans to follow up on recent exploration results at its Silver Strand Project in Idaho by executing an aggressive property-wide exploration plan. The majority of surface samples collected across the property have returned gold and silver mineralization, and historical and recent drilling completed by Silver Hammer in 2021 and 2022 highlighted high-grade silver and gold mineralization below the lowest level (90 metres) of the mine.

The Company is currently finalizing the compilation of a property-wide geophysical interpretation — including Induced Polarization ("IP")/Resistivity, Very Low Frequency ("VLF") and Unmanned Aerial Vehicle ("UAV") magnetic surveys — as part of the Plan of Operations (or "Plan") to be submitted in April 2023 to the United States Forest Service ("USFS"). The Plan will include a detailed exploration program, including geologic mapping, structural interpretation, soil geochemistry, targeting, and identification of areas ready for drilling. Additionally, the Company aims to increase its property holdings through district-wide accretive property acquisitions and expansion.

Highlighted historical drill results and drill results completed by Silver Hammer (2021/2022) (refer to the Company's website for detailed disclosure):

Drill Hole #	Au Grade (g/t)	Ag Grade (g/t)	Length (m)
DDH02-001:	9.76	24.50	2.20
DDH02-003:	10.20	199.06	3.30
DDH02-004:	10.90	522.00	1.50
SS21-003:	1.13	89.76	4.57
SS21-004:	5.17	18.07	1.24
SS21-005:	5.80	13.00	1.80
SS21-006:	1.29	80.85	7.93
SS21-007:	4.12	130.00	1.53
SS22-017 :	2.90	<i>Not significant</i>	8.40
SS22-015:	<i>Not significant</i>	613.00	0.50
SS22-018:	0.67	212.00	1.50
SS22-011:	2.00	115.00	0.70

*All reported intervals are downhole core lengths. Estimated true thickness' range from 50% to 90% depending on the angle of the drillholes.

Eliza Project, Nevada

The Company plans to follow up on the significant 2022 exploration results at the Eliza Project. Results from rock chip and grab samples (from 2021 and 2022) confirmed the existence of a well-developed silver-rich mineral system, which also showed elevated enrichments in copper (Cu), lead (Pb) and zinc (Zn):

Sample ID No.	Ag (g/t)	Cu (%)	Zn (%)	Pb (%)
EZR007	1540	6.88	7.38	<i>Not significant</i>
EZR008	1410	5.40	2.60	9.05
PN662703	1290	<i>Not significant</i>	<i>Not significant</i>	<i>Not significant</i>
PN662717	1180	7.70	13.4	11.00
PN614025	450	4.89	15.00	9.04

The Company is currently organizing a property-wide Plan of Operations to submit to the USFS to ensure the project can be fully explored and advanced to a drill ready state on USFS ground, while prioritizing exploration efforts for a 2023 drill program on patented ground within the Eliza Project area that encompasses the high-grade past-producing California Mine. The Company will also complete a property-wide geophysical study, and ground truthing, including geologic mapping and structural analysis, to assist in finalizing drill targets focused on the silver-rich mineral system mentioned above.

Silverton Project, Nevada

Silver Hammer identified several targets at the Silverton Project in 2022 and currently has 13 drill sites permitted. The Company's technical team is currently ranking and prioritizing targets at Silverton with a view towards completing a Phase I drill program during 2023.

Previous exploration work, including rock and soil sampling, geologic mapping and satellite imagery, provided evidence of two separate mineralized systems: silver rich and gold rich. The volcanic-hosted gold system highlighted grades ranging from 0.06 grams per tonne ("g/t") to 6.1 g/t gold ("Au"). The silver dominated mineral system is hosted by silicified limestone with grades ranging from 0.32 g/t silver ("Ag") to 692 g/t Ag.

Qualified Person

Technical aspects of this press release have been reviewed and approved under the supervision of Philip Mulholland, P.Geo. Mr. Mulholland is a Qualified Person (QP) under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Silver Hammer Mining Corp.

Silver Hammer Mining Corp. is a junior resource exploration company advancing its flagship past-producing Silver Strand Mine in the Coeur d'Alene Mining District in Idaho, as well both the Eliza Silver Project and the Silverton Silver Mine in one of the world's most prolific mining jurisdictions in Nevada. Silver Hammer's primary focus is defining and developing silver deposits near past-producing mines that have not been adequately explored. The Company's portfolio also provides exposure to copper and gold discoveries.

On Behalf of the Board of Silver Hammer Mining Corp.

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation, the Company's strategic plans, timing and expectations for the Company's exploration and drilling programs, estimates of mineralization from drilling, geological information projected from sampling results and the potential quantities and grades of the target zones. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services; future operating costs; and the historical basis for current estimates of potential quantities and grades of target zones. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors, including the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds; failure to delineate potential quantities and grades of the target zones based on historical data, and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

The CSE does not accept responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.