



Silver Hammer Mining Corp.
206-595 Howe Street,
Vancouver, BC
V6C 2T5

Silver Hammer Mining Commences Property-Wide Airborne Magnetic and Radiometric Survey at its Eliza High-Grade Silver and Copper Project in Nevada

Vancouver, British Columbia – June 5, 2023 – Silver Hammer Mining Corp. (CSE:HAMR; OTCQB:HAMRF; FWB:7BW0) (the "Company" or "Silver Hammer") is pleased to announced that it has commenced a property-wide airborne magnetic and radiometric survey at its 100%-owned high-grade Eliza Project in Nevada. **The geophysical survey that commenced at the Silverton Project is now complete and awaiting analysis.** The Company has engaged Precision GeoSurveys to complete surveys at both its Silverton and Eliza projects in Nevada.

"We are pleased to commence an airborne magnetic and radiometric survey at our high-grade silver and copper Eliza Project ahead of schedule," commented President & CEO Peter A. Ball. "With the completion of a survey at our Silverton Project a few days ago, we continue to accelerate exploration efforts at our projects in Nevada, as we prepare for a busy season at our three projects located in Idaho and Nevada. Eliza continues to be of high interest to explore noting the significant silver and copper grades sampled in 2022. After the Eliza geophysical survey, the Company will be onsite in June in Idaho at our Silver Strand Project completing a property review based on the 15 priority exploration targets identified from the spring data compilation of the last 20 plus years of geophysical surveys."

Eliza Project Survey Highlights

The helicopter supported surveys will use magnetic sensors flown in non-magnetic and non-conductive nose stinger configuration, with gamma sensors internal to the aircraft away from variable fuel cell attenuation, to allow for reduced terrain clearance minimizing noise and improving resolution and accuracy.

Eliza Project (refer to Figure 1):

- 269 total line kilometres
- 50 metre line spacing
- 12.1 square kilometres coverage

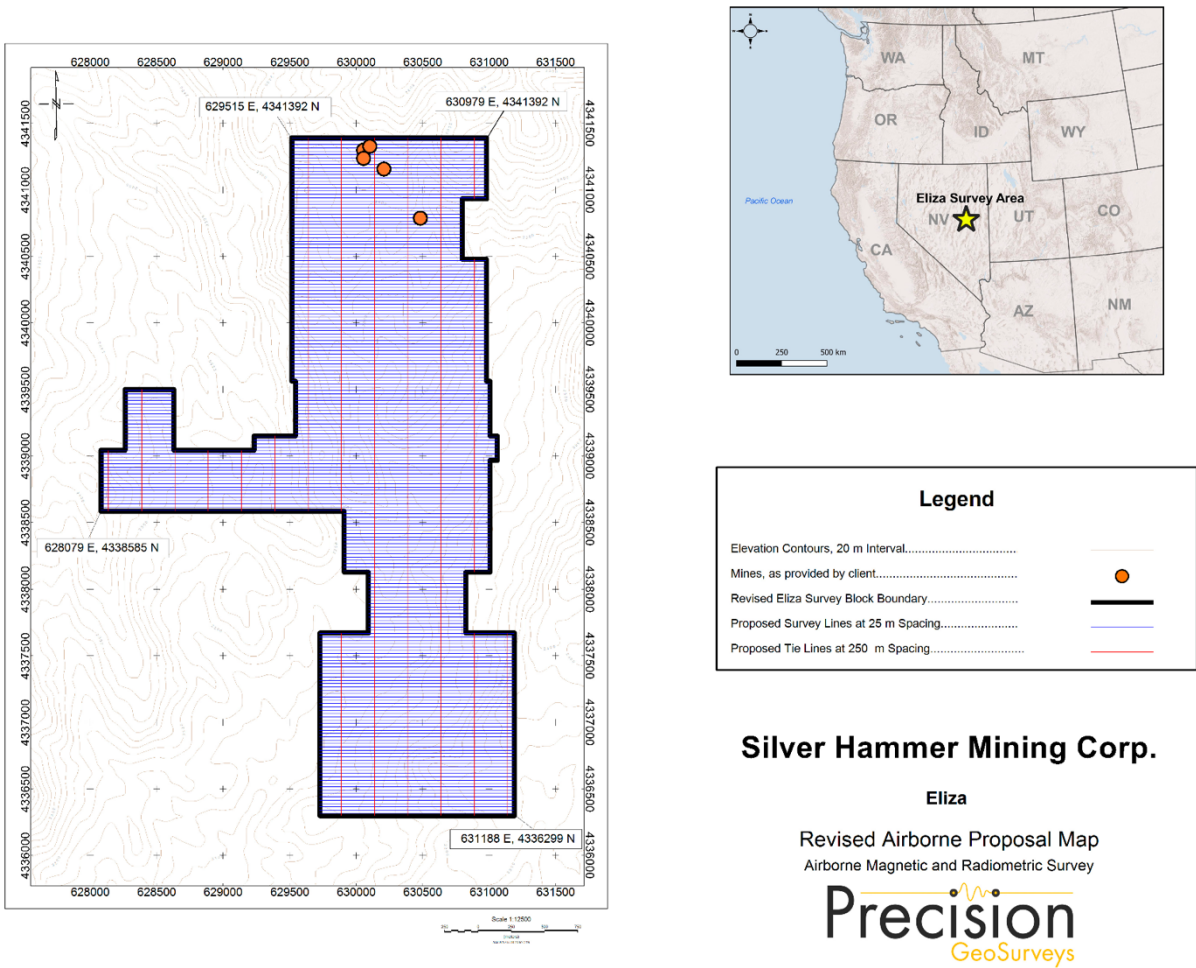


Figure 1. Eliza Project Airborne Survey Map

About Eliza Project

The Eliza Silver Project is a 5.52 square kilometre land package, which includes the past-producing California Mine Patent claim, is located along strike of the Hamilton Mining District, Nevada’s highest-grade silver district. It has been noted by the USGS mineral resource data system (MRDS), that the district produced over 30 million ounces silver (“Ag”) with grades up to 20,000 grams per tonne (g/t) between 1865-1888.

Information gained from a detailed geologic map indicate that Eliza and the Hamilton District contain high-grade silver mineralization hosted by the same formation. No modern-day exploration or significant work/drilling has been completed on the project in over half a century. **Disclaimer note: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company’s project.**

Assay results from a 2022 sampling program confirmed the existence of a well-developed silver-rich mineral system, which also shows enrichments in copper (Cu), lead (Pb) and zinc (Zn), suggesting the potential for the existence of a blind copper porphyry.

2022 samples include:

- PN662703: 1290 g/t Ag
- PN662717: 1180 g/t Ag; 7.70% Cu; 11.00% Pb; 13.40% Zn
- PN662715: 632 g/t silver; 2.2% Cu; 1.49% Pb; 0.55% Zn

The Company significantly expanded mineralized footprint through 2022 soil sampling, identifying four primary target areas and plans to further evaluate the project in 2023.

About Precision

Precision GeoSurveys is a full-service airborne geophysical contractor and industry leader in providing high resolution surveys in mountainous and remote terrain having acquired and processed high resolution multi-sensor airborne geophysical data in mountainous terrain on over 700 surveys since 2007. The company utilizes state-of-the-art geophysical instrumentation attached directly to the helicopter. The magnetic sensors are flown in a non-magnetic and non-conductive nose stinger configuration, and the gamma sensors are flown internal to the aircraft away from variable fuel cell attenuation. Compared to conventional slung bird-type survey systems, this innovative design allows the survey to be safely flown at reduced terrain clearance to minimize noise, improve resolution, and reduce the need for complex corrections to the data. The geophysical data and maps will be prepared using industry standard Geosoft algorithms and mapping software to show the geomagnetic and radiometric properties of the survey area.

Qualified Person

Technical aspects of this press release have been reviewed and approved under the supervision of Philip Mulholland, (CPG). 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 high-grade copper and gold at its projects.

On Behalf of the Board of Silver Hammer Mining Corp.

Peter A. Ball
President & CEO, Director
E: peter@silverhammermining.com

For investor relations inquiries, contact:

T: 778.344.4653
E: investors@silverhammermining.com

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.