

Silver Viper Minerals Corp. provides shareholders an update on the La Virginia Project

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VANCOUVER, April 6, 2021 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSXV: VIPR) is pleased to provide shareholders an update on the La Virginia Project.

As we close out Q1 2021 and reflect on recent months, we are extremely pleased with where the Company is positioned. Our geological crews are working smoothly and safely in the field, thanks to comprehensive safety protocols which are now a routine part of camp life. In collaboration with our drilling contractor, we built a healthy working environment for our most valuable assets, our people. Recently, our team moved into a new office structure erected on site, a significant upgrade from the tents which also served as offices and dormitories since late 2018.

Today, fieldwork at La Virginia continues to expand knowledge along the known mineralized trends, and of course, diamond drilling also consistently adds to the knowledge of mineralized zones identified at the El Rubi discovery zone.

As you are aware, drilling successes at El Rubi over the last 6 months are cause for great celebration. A string of mineralized intervals has been reported from El Rubi over the past few months, not least of which being the extremely exciting high-grade zone from hole LV21-289, with a best interval of 19.30 metres averaging 363 g/t silver and 21.2 g/t gold. This interval reflects the El Rubi breccia, a northwest trending, silver-gold bearing fault zone forming the eastern limit of the mineralization at El Rubi. Also intercepted before the high-grade hit in the same hole is a broad zone of mineralization averaging 18 g/t silver and 0.69 g/t gold over a downhole length of 130 metres. See press release of the Company dated March 1, 2021. This style of mineralization has been observed on adjacent sections to the north and is thought to represent an extension of the "Western Zone", a broad area of disseminated mineralization occupying the footwall block of the El Rubi structure.

Entering Q1 2021, our focus was to produce the project's first ever mineral resource estimate, and I am glad to report this work is very close to completion. The footprint of the mineralized zone extends for about 500 metres in length within a corridor 250 metres wide. Drill intercepts have been made in this zone to a vertical depth of 300 metres.

Wireframes and block models are complete, and the process now awaits one of the final steps, which is pit shell design. For this stage to run efficiently, and to ensure the advantages of topography are realized, we require a detailed surface model. This surface model is especially important in projects affected by steep terrain, and we anxiously await receipt of a new Digital Elevation Model (DEM).

A detailed DEM produced from data collected by LiDAR technology can prove an extremely effective exploration tool. As such, we commissioned a drone-based survey to be run in late 2019. Unfortunately, apparent work backlogs in addition to Covid-19 related delays in early 2020 caused our job to be postponed several times. By late 2020, we decided to cancel the contract in favour of a fixed-wing LiDAR survey. Originally scheduled for January 2021, we encountered further, minor delays including increased wait times for logistics, permitting and international movement of equipment and staff during this difficult time. We are extremely pleased to report all challenges and delays have been overcome, and the aircraft was able to fly over the project last weekend.

The lead-time for delivery of the DEM is roughly 2-3 weeks from the date of flying. We expect to have this product in our hands, at the earliest, in about 2 weeks. At that time, we will send the data for inclusion in the pit shell design and would expect to have the preliminary resource numbers by the end of the month. We are all very excited for the arrival of those numbers, as a maiden resource is a major milestone for any project.

As you know, this project has a relatively short history, and early on, Silver Viper recognized the exciting potential of this under-explored region. When the project was acquired in June 2018, the historical dataset that accompanied it contained data from 188 drillholes, totaling about 52,635 metres drilled from 2010-2013. Prior to this, only limited artisanal style workings existed.

At the time of writing, Silver Viper is in the process of drilling hole LV21-298, its 110th drillhole on the project. To date, Silver Viper has added 30,595 metres of drilling to the database, the majority of which helped to define its newest mineralized zone, El Rubi. In 2021, we look forward to another large program to expand upon the maiden resource and to make brand new discoveries on some of the untested anomalies within the project.

I would like to thank our shareholders and colleagues for their support and patience as we move forward. Though the delays experienced have been frustrating, we are extremely thankful to our staff and contractors for their efforts to overcome the challenges facing our industry during this difficult time. We are excited to see progress, and we look forward to completion of the project's maiden resource estimate and the continued exploration on the El Rubi discovery. I believe we are in for another exciting year at La Virginia, and in the precious metals sector.

Dale Brittliffe, P.Geo., Vice President of Exploration, is the 'Qualified Person' under National Instrument 43-101 and has approved the scientific and technical information contained in this communication.

About the Company

[Silver Viper Minerals Corp.](#) is a Canadian-based junior mineral exploration company focused on precious metals exploration in the northwestern Mexican state of Sonora. The Company currently operates the La Virginia Gold-Silver Project. Silver Viper has 100% ownership of the La Virginia concessions acquired from the most recent operator, Pan American Silver Corp., and has an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions. Silver Viper is under management provided by the Belcarra Group, which is comprised of highly qualified mining professionals.

On behalf of the board of directors,

Steve Cope
President and CEO

Forward Looking Information

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