

Silver Valley Metals Considers Strategic Alternatives for Its Lithium and Sulphate of Potash (SOP) Deposits in Zacatecas, Mexico

10.11.2021 | [Newsfile](#)

- Inferred Resource contains 243,000 tonnes of lithium carbonate equivalent (LCE) and 12.3Mt of Sulphate of Potash ("SOP")
- Today's price for 1 tonne of lithium carbonate (LCE) in CAD\$ is \$37,855.00¹
- Today's price for 1 tonne of SOP in CAD\$ ranges from \$600.00 to \$1,000.00¹
- Significant upside for expansion as the basin has not been determined and the brine potential remains untested, majority of resource tested from surface to only 5m in depth
- Continuous high grade lithium portion at one of three salars, containing 7Mt @ 1,490 ppm Li within 20Mt @ 880 ppm Li - perimeter and depth of deposit largely untested
- Maiden Mineral Resource Estimate (NI 43-101 compliant by SRK, 2019) of 120Mt of Inferred Mineral Resources grading 4.6% potassium (K) and 380ppm lithium (Li)

¹ Price sources: November 10, 2021 - tradingeconomics.com

Vancouver, November 10, 2021 - [Silver Valley Metals Corp.](#) (TSXV: SILV) (FSE: L3UA) (OTC Pink: BNRJF) ("Silver Valley Metals" or "the Company") is pleased to provide an update regarding its 100% owned Lithium - Sulphate of Potash project ("the Mexico Project") in Zacatecas, Mexico. In consideration of the Company's primary focus in the precious metals sector and the developments of a strong and robust market in the lithium and potash sector, the Board of Directors are considering all options to advance its prospective Mexico Project in order to maximize shareholder value. The Company's considerations include various alternatives, including joint venture; option; outright sale; or a spin-out into a newly listed company where all shareholders would receive a share or partial share and Silver Valley Metals would retain a certain percentage of the new publicly traded entity. The Company is advancing its discussions at this point on the various possible alternatives and anticipates deciding on the best way to advance the Mexican Project sometime in 2021. The Company maintains that the asset has tremendous upside to develop into a significant dual commodity lithium - potash (SOP) producing deposit that would be highly strategic for the country of Mexico considering all potash is currently imported.

Highlights of the Project:

- Inferred Resource contains 243,000 tonnes of lithium carbonate equivalent (LCE) and 12.3Mt of Sulphate of Potash ("SOP")
- Significant upside to expand inferred resource at depth and laterally
- Continuous high grade lithium portion at one of three salars, containing 7Mt @ 1,490 ppm Li within 20Mt @ 880 ppm Li - perimeter and depth of deposit largely untested
- Potassium in water peaked at 27,000 mg/l with an average of 13,000 mg/l and sulfate (SO₄) peaked at 40,000mg/l with an average of 17,000 mg/l
- Brine from 20m wells pumped to the surface and concentrated by evaporation yielded lithium results of 1.2 - 2.1% (12,000 - 21,000 mg/l)
- Maiden Mineral Resource Estimate (NI 43-101 compliant by SRK, 2019) of 120Mt of Inferred Mineral Resources grading 4.6% potassium (K) and 380ppm lithium (Li)
- Deep basin large aquifer brine potential defined by a recent regional geophysics survey, remains to be tested

- Large land position and first mover advantage in a new District within an emerging potassium-lithium province in the Central Mexican Plateau
- Mexico imports 100% of all potash - significant opportunity to fulfill supply needs
- Located in the heart of the mining-friendly state of Zacatecas, with political stability, low risk of expropriation and a high level of security
- Excellent infrastructure in place, including abundance of skilled labour, an international airport, modern highways, railways, and sufficient power

To review more in depth information regarding the project:

Link to the presentation please click here: <https://cutt.ly/tTibxwQ>

Link to the NI-43-101 please click here: <https://cutt.ly/GTiny7E>

Qualified Person

Timothy Mosey, B.Sc., M.Sc., SME, is the Qualified Person ("QP") for the Company and qualified person as defined by National Instrument ("NI") 43-101. Mr. Mosey supervised the preparation of the technical information in this news release.

About Silver Valley Metals Corp.

Silver Valley Metals is a brownfields exploration company focused on its flagship Ranger-Page Project located in the prolific Silver Valley of Idaho, 60 kilometres east of Coeur d'Alene and 1 kilometre from the I-90 freeway. Idaho was ranked the 9th best mining jurisdiction in the world in 2020 (Fraser Institute 2020 Annual Mining Survey). The Project is strategically located bordering two large mines, Bunker Hill to the east and Page to the west. Five historic mines are on the Project with underground mining data and surface geological data supporting high grade silver-zinc-lead mineralization present within the shallow, undeveloped mines. These mines remain open at depth, and laterally along strike, with no modern systematic exploration applied to the Project.

The Company also has a 100%-owned 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. The Company is led by an experienced group of mining, financing, and exploration specialists.

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

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