

Silver Viper Announces Expiry of Non-Binding LOI

01.02.2023 | [CNW](#)

VANCOUVER, Feb. 1, 2023 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSXV: VIPR) (OTC: VIPRF) announces that its previously announced non-binding letter of intent (the "LOI") dated November 6, 2022, as amended December 20, 2022, with Canasil Resources Inc. (TSXV: CLZ) ("Canasil") has expired in accordance with its terms.

While the Company and Canasil are not proceeding with the transactions contemplated by the LOI following its expiry, the parties may still explore alternative strategic transactions in the future.

For more information on the LOI, please see the Company's news releases dated November 7, 2022, and December 21, 2022.

About Silver Viper

[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 OF SILVER VIPER,

Steve Cope
President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release contains forward-looking information under the provisions of applicable Canadian securities legislation. All statements in this news release, other than statements of historical fact, are forward-looking information with respect to Silver Viper including but not limited to: any future transactions between the Company and Canasil. Forward-looking information is necessarily based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of gold, anticipated costs and ability to achieve goals. In respect of the forward-looking statements concerning the anticipated completion of the Proposed Transaction, Silver Viper has provided them in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the time required to negotiate the definitive agreement and complete matters relating to the Proposed Transaction; the ability of the parties to receive, in a timely manner, the necessary shareholder, regulatory, court, corporate and other third party approvals; and the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Proposed Transaction. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Such factors include, among other things: risks and uncertainties relating to the Proposed Transaction not closing when planned or at all or on terms and conditions set forth in the LOI; the failure to obtain necessary shareholder, court, regulatory and third party approvals in order to proceed with the Proposed Transaction; the benefit of the Proposed Transaction not being realized; the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements and management discussion and analysis ("MD&A") available on www.sedar.com. The risk factors identified in the financial statements and MD&A are not intended to represent a complete list of factors that could affect the Company. Actual results may differ materially from those currently anticipated in such statements and Silver Viper undertakes no obligation to update such statements, except as required by law.

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Contact

[Silver Viper Minerals Corp.](#) at 604-687-8566, email info@silverviperminerals.com visit our website at www.silverviperminerals.com.

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