

Silver Dollar Accelerates Acquisition and Delivers Notice Exercising Option to Acquire La Joya Ag-Cu-Au Property from First Majestic Silver

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Vancouver, April 11, 2023 - [Silver Dollar Resources Inc.](#) (CSE: SLV) (OTCQX: SLVDF) (FSE: 4YW) ("Silver Dollar" or the "Company") is pleased to report that, further to its news release of August 10, 2020, it has delivered a notice to First Majestic Silver Corp. ("First Majestic") exercising its option to acquire a 100% interest (the "Acquisition") in First Majestic's La Joya silver-copper-gold property (the "Property"). Located in the southeastern portion of the State of Durango in the Mexican Silver Belt (see Figure 1), the Property is comprised of 15 mineral concessions totaling 4,646 hectares and hosts the Main Mineralized Trend (MMT), Santo Nino, and Coloradito deposits.

Figure 1: Location of the La Joya Project along with past-producing and operating mines in the area.

To view an enhanced version of this graphic, please visit:
<https://vimeo.com/497779460>.

"We are proud to announce the exercise of the options to acquire La Joya from First Majestic. Our team has done an excellent job establishing a positive working relationship with the local communities and advancing the project, particularly when you consider we entered into this agreement during the height of Covid-19 restrictions," said Mike Romanik, president of Silver Dollar. "We have completed almost 6,000 metres of exploration drilling thus far, with results that include the discovery of the Brazo area, and continue with our new target development work. We would also like to thank the local communities for their cooperation and support."

Pursuant to the option agreement (the "Option Agreement") dated August 7, 2020, as amended by an amending agreement dated March 28, 2023 (the "Amending Agreement"), among the Company and First Majestic, First Majestic granted the Company an exclusive option to acquire an initial 80% interest and if exercised, a second option to acquire the remaining 20% interest in a wholly-owned subsidiary of First Majestic that holds the Property through its wholly-owned Mexican subsidiary by making certain payments, incurring certain expenditures and issuing securities.

The closing of the Acquisition is subject to the provision of standard closing deliverables and is expected to be completed shortly. The Company will issue a subsequent news release announcing the closing of the Acquisition when completed.

A copy of the Option Agreement, the Amending Agreement and the Company's news release dated August 10, 2020, which contains additional information regarding the Property, are available under the Company's profile on SEDAR at www.sedar.com.

About the La Joya Project:

The La Joya Property is situated approximately 75 kilometres directly southeast of the state capital city of Durango in a prolific mineralized region with past-producing and operating mines including Grupo Mexico's San Martin Mine, Industrias Penoles's Sabinas Mine, Pan American Silver's La Colorada Mine, and First Majestic's La Parrilla and Del Toro Silver Mines.

Silver Dollar previously reported analytical results for its Phase I drill program, which consisted of 2,424 metres completed over 11 holes (See news releases of March 24, 2022 and May 4, 2022); and for its Phase II program, which consisted of 3,428 metres of drilling completed over 17 holes (See news releases of June 13, 2022, August 17, 2022, and October 25, 2022).

For additional information, click on the Property location map above to watch a short video.

About Silver Dollar Resources Inc.

Silver Dollar is a mineral exploration company that completed its initial public offering in May 2020 and is fully funded with approximately \$5.7 million in the treasury. The Company's projects are located in two of the prolific mining jurisdictions in the world. They include the advanced exploration and development stage La Joya Silver Project in the state of Durango, Mexico, and the discovery-stage Pakwash Lake and the Longlegged Lake properties in the Red Lake Mining District of Ontario, Canada. The Company has an aggressive growth strategy and is actively reviewing potentially accretive acquisitions with a focus on drill-ready projects in mining-friendly jurisdictions.

For additional information, you can download our latest presentation by clicking [here](#) and you can follow us on Twitter by clicking [here](#).

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

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Forward-Looking Statements:

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the Company's expectation to complete the Acquisition, the timing of the closing of the Acquisition and the provision of the closing deliverables in respect of the Acquisition. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: the Company may never complete the Acquisition in the time frame expected or at all; First Majestic may not provide the closing deliverables required to complete the Acquisition; and the risk that adverse market conditions and/or other factors beyond the control of the parties prevent the completion of the Acquisition. Additionally, forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release, including that the Company will be able to complete the requirements necessary to close the Acquisition; that the Acquisition will close in the short time expected; that First Majestic will complete its obligations required to complete the Acquisition; and that there will be no events or circumstances outside the control of the Company or First Majestic that will prevent the completion of the Acquisition. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/161868>

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