

Silverstock Metals Announces Non-Brokered Private Placement

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Vancouver, August 17, 2023 - [Silverstock Metals Inc.](#) (CSE: STK) ("Silverstock" or the "Company") announces that it intends to complete a non-brokered private placement (the "Private Placement") of up to 4,000,000 units of the Company (each a "Unit") at a price of \$0.10 per Unit for aggregate gross proceeds of up to \$400,000.

Each Unit will consist of one (1) common share in the capital of the Company (each a "Common Share") and one-half of one (1/2) Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one (1) Common Share at a price of \$0.20 per Common Share until the date which is two (2) years from the date of closing of the Private Placement.

All securities issued under the Private Placement, including securities issuable on exercise thereof, are subject to a hold period expiring four (4) months and one (1) day from the date of issuance.

The Company anticipates that an insider will subscribe for approximately 1,000,000 Units as part of the Private Placement for an aggregate subscription price of approximately \$100,000, which would be considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the Private Placement by the insider will not exceed 25% of the fair market value of the Company's market capitalization.

The Company intends to use the net proceeds from the Private Placement for general corporate and working capital purposes.

About Silverstock Metals

Silverstock Metals is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct the exploration of its Gold Cutter Property. The Gold Cutter Property is comprised of two contiguous mineral claims totaling approximately 1,821.1 hectares and is located in the Kamloops Mining Division, British Columbia.

On Behalf of the Board of Directors
Jonathan Fruchter
Chief Executive Officer, President and Director

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements

regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Gold Cutter Property, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Gold Cutter Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated August 3, 2021 and other filings of the Company with Canadian securities regulators, copies of which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

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