



## **AGMR FILES AMENDED AND RESTATED TECHNICAL REPORT FOR THE RELIQUIAS MINE**

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**Toronto, Ontario, October 28, 2024** - Silver Mountain Resources Inc. TSXV:AGMR | OTCQB:AGMRF | BVL:AGMR ("**Silver Mountain**" or the "**Company**") announces that as a result of a continuous disclosure review by staff of the Ontario Securities Commission, the Company has filed (i) an amended and restated preliminary economic assessment for its Reliquias Mine in central Peru dated October 28, 2024 and with an effective date of May 15, 2024 (the "**Amended Technical Report**"), and (ii) a material change report disclosing certain information in respect of the Company's Chief Operating Officer to supplement the Company's annual information form for the year ended December 31, 2023.

The Amended Technical Report contains no changes to the material disclosures in the previously filed technical report dated June 26, 2024, including no changes to the estimated mineral reserves and resources, the mine plan, cost estimates and economic analysis. The Amended Technical Report is being filed to provide additional disclosure in respect of the Company's exploration activities at the Reliquias Mine and the mine closure plan recently approved by Peru's Ministry of Energy and Mines.

The Amended Technical Report was prepared in compliance with National Instrument 43-101 - Standards for Disclosure of Mineral Projects and is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.agmr.ca](http://www.agmr.ca).

#### **About Silver Mountain Resources Inc.**

Silver Mountain is a silver explorer and mine developer planning to restart production at the Reliquias underground mine and undertake exploration activities at its prospective silver camps at the Castrovirreyna Project in Huancavelica, Peru.

For additional information in respect of the Castrovirreyna Project, please refer to the Company's technical report, titled Amended and Restated NI 43-101 Technical Report: Preliminary Economic Assessment, Reliquias Mine, dated October 28, 2024, effective date May 15, 2024, available at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information about our drill program, including cross sections of the main veins with drill hole locations, please refer to our corporate presentation, available on our website at [www.agmr.ca](http://www.agmr.ca).

Silver Mountain's subsidiary Sociedad Minera Reliquias S.A.C. owns 100% of its concessions and holds more than 60,000 hectares in the district of Castrovirreyna, Huancavelica, Peru.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in 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 statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "**forward-looking statements**") that relate to Silver Mountain's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors set forth under "*Caution Regarding Forward-Looking Statements*" and "*Risk Factors*" in the Company's annual information form dated April 26, 2024, and other disclosure documents available on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Silver Mountain to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.