

SILVERTON METALS CORP OBTAINS A SURFACE ACCESS AGREEMENT FOR THE PLUTON SILVER – ZINC PROJECT, DURANGO, MEXICO

VANCOUVER, BC, November 29, 2021 – Silverton Metals Corp. (TSX-V: SVTN, OTCQB: SVTNF) ("Silverton" or the "Company") is pleased to announce it has signed an access agreement with the Comisariado Ejidal of Ejido Mapimi, owner of the communal land on which the Company's Pluton silver – zinc project is situated, in Durango, Mexico. The three-year agreement provides for access to the land for surface exploration work including diamond drilling, and use of a core storage facility. Silverton has initiated exploration work on the property including preparations for a seismic survey scheduled for January 2022, which will be followed by data integration, analysis, target selection and drill permitting in 1H2022 and drilling in 2H2022.

Recent processing and 3D-modelling of geophysical data commissioned by the Company reveals new target areas and features not previously identified, which are potentially related to mineralization. To date, magnetometry reprocessing has been completed while ZTEM and gravity modelling are nearing completion. The seismic profile is expected to determine the depth to carbonate rocks that host silver-rich manto-chimney deposits (carbonate replacement deposits) in the district (see SVTN news release dated October 25, 2021).

Mr. John Theobald, President & CEO of Silverton comments *"I am pleased to have successfully concluded a three-year access agreement for Pluton. The district is a major hydrothermal system with excellent potential to locate high-grade silver-zinc manto-chimney deposits similar to those mined in the historic Ojuela Mine and the nearby Platosa mine, which is Mexico's highest-grade silver mine with a silver equivalent grade of over 1,000g/t¹. The ZTEM and gravity geophysical data analysis is nearing completion and once we also have results from the seismic survey in 1Q2022 we will firm up and permit our targets in 1H2022 with the view to drilling selected targets in 2H2022"*.

¹ Excellon's website corporate presentation July 2021

The Company is also pleased to announce that it has engaged Proactiveinvestors North America Inc. ("Proactive") to provide editorial coverage of the Company for a period of twelve months using interview-based articles, audio – video interviews, promotion on social media, a curated profile page and other articles for a period of twelve months. Proactive is a multimedia news organization and investor portal operating financial websites with news, commentary and analysis on listed companies and the global financial market. Total consideration for services provided by Proactive is \$25,000, with the option to renew for an additional twelve months. The Company and Proactive are at arm's length and, to the Company's knowledge, Proactive

does not have any direct interest in the Company or its securities. The agreement is subject to the acceptance of the TSX Venture Exchange.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Peter Born, P. Geo., a Qualified Person for the purpose of NI 43-101.

On behalf of the Board

John Theobald
President, CEO & Director
Silverton Metals Corp

About Silverton Metals Corp

Silverton Metals Corp is a Canadian company focused on the exploration and development of quality silver projects. The company holds a 100% interest in three significant silver assets in Mexico – Pluton, in Durango, Peñasco Quemado in Sonora and La Frazada in Nayarit. Silverton management and board have extensive experience identifying and evaluating acquisition targets and exploration prospects. The company intends to build a strong portfolio of silver and gold-silver projects to drive future growth by exploration success and from later stage projects with production potential. To achieve this growth the Silverton business plan calls for a dynamic combination of development of its existing properties, acquisitions, and partnerships.

For further information please contact:

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silverton cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Silverton's control. Such factors include, among other things: risks and uncertainties relating to Silverton's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Silverton undertakes no obligation to publicly update or revise forward-looking information.



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