



## SILVER MOUNTAIN ANNOUNCES SHARE CONSOLIDATION AND BOARD APPOINTMENT

CALGARY, Alberta, June 19, 2020 (GLOBE NEWSWIRE) -- Silver Mountain Mines Inc. (TSX-V: SMM) ("SMM" or the "**Company**") announces today that it intends to complete a consolidation of its issued and outstanding common shares ("**Common Shares**") on the basis of 1 new Common Share for every 15 Common Shares presently issued and outstanding as previously voted and approved by way of a special resolution approving the consolidation (the "2017 Share Consolidation"), the full text of which is set forth in the Management Information Circular accompanying this Notice Completion of June 29th, 2017. The Company should benefit from a higher stock price, which leads to greater marketability of the stock, tighter share structure and the company as a whole.

The Company will provide additional details regarding a new CUSIP number for its Common Shares to distinguish between the pre- and post-consolidated Common Shares. The Company's name and trading symbol will remain unchanged. Following the completion of the Common Share consolidation, the Company will have approximately 3,216,767 Common Shares issued and outstanding.

Upon completion of the consolidation, letters of transmittal describing the details of the share consolidation and the process by which shareholders obtain actual share certificates representing the consolidated Common Shares will be mailed to the Company's registered shareholders. Registered shareholders will also be able to obtain copies of the letter of transmittal by contacting their brokers or other intermediary, or the Company's transfer agent, TMX Trust.

Shareholders who hold their shares through their broker or other intermediary and do not have actual share certificates registered in their name will not be required to complete and return a letter of transmittal. Any pre-consolidation of Common Shares owned by such shareholders will automatically be adjusted as a result of the share consolidation to reflect the applicable number of post-consolidation Common Shares owned by them and no further action is required to be taken by such shareholders. If, because of the consolidation, a shareholder becomes entitled to a fractional share, such fractions will be rounded to the nearest whole Common Share.

"We are very pleased to announce the appointment of Maria Nathanail to our Board of Directors," commented Vince Goegan, SMM's Chairman of the Board. Maria is a partner in one of Canada's leading law firms and brings capital markets, securities regulation, governance, business, and corporate commercial law experience to the Board. She represents several public and private clients in domestic and international transactions ensures compliance with corporate and securities regulatory requirements relating to stock exchanges. The appointment is subject to customary review by the TSX Venture Exchange.

### **About Silver Mountain Mines Inc. (TSX-V: SMM)**

*Silver Mountain Mines Inc. is a Canadian based exploration and development company with 100% ownership of mineralization: silver rich, high-grade polymetallic epithermal veins and manto style massive / semi-massive sulphide mineralization. For further information on Silver Mountain Mines Inc. please visit the Company's website <http://www.silvermountainmines.com> and SEDAR ([www.sedar.com](http://www.sedar.com)) or contact Mr. Steve Konopelky, Director of the Company at (403-229-9140).*

ON BEHALF OF THE BOARD

"Signed"

Steve Konopelky,