



SILVER MOUNTAIN MINES COMMENCE DRILLING PROGRAM AND ANNOUNCES PRIVATE PLACEMENT

November 26th, 2013 - Calgary, Alberta – Silver Mountain Mines Inc. (TSX-V: SMM) ("Silver Mountain" or the "Company") is pleased to announce that the company has received the permit to drill the DunWalk Area (see News Release dated November 13, 2013) on its 100% owned Ptarmigan Property, located in southeast British Columbia. In addition, the Company also announces a non-brokered private placement of up to 8,000,000 flow-through units for total cash proceeds of up to \$480,000 (the "**Offering**").

Each Unit consists of one common share ("**Common Share**") of the Company to be issued on a flow-through basis ("**Flow-Through Share**") and one half (1/2) of a Common Share purchase warrant. Each full Warrant entitles the holder thereof to acquire, subject to adjustment, one Common Share at a price of \$0.15 per Common Share on or before 4:30 p.m. (MST) on December 31st, 2016 (the "**Expiry Date**"). In the event the Common Shares of the Corporation as quoted on the TSX Venture Exchange close at or above \$0.20 per Common Share for twenty one (21) consecutive trading days, then the Company may, at its election, accelerate the Expiry Date upon not less than 30 days written notice to each subscriber.

The securities issued in the Offering will be subject to a hold period of four months plus one day from closing and are further subject to such other applicable regulatory and TSX Venture Exchange approval and completion of definitive documentation.

"There is a window of opportunity to drill the anomalies right now. The gravity data modelled in the DunWalk Area has returned pipe-like shapes and these potential precious and/or base metal-enriched, massive sulphide mineralization targets need to be evaluated in order to plan the 2014 program ", says Steve Konopelky, President and CEO of Silver Mountain.

The Company may pay up to a 7% finder's fee relative to the Offering. The Company will use the proceeds of the private placement for exploration work, including the DunWalk drill program and for working capital.

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

Silver Mountain Mines Inc. is a Canadian based exploration and development company with 100% ownership of a 9,986 hectare property centered on the historical silver rich Ptarmigan Mine in south eastern, British Columbia. The property hosts two styles 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) or contact Mr. Steve Konopelky, President & CEO of the Company.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions and factors that could cause actual results to differ materially from those in forward looking statements Silver Mountain Mines Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. Neither the TSX-Venture Exchange nor its Regulation Services Provider, as per the term defined in the policies of the TSX Venture Exchange, accepts responsibility for the adequacy or accuracy of the release.

ON BEHALF OF THE BOARD

"Signed"

Steve Konopelky
President and CEO