



## **SILVER MOUNTAIN MINES ANNOUNCES CLOSING OF ITS PRIVATE PLACEMENT AND COMPLETION OF THE WINTER DRILLING PROGRAM**

**January 6th, 2014 Calgary, Alberta** – Silver Mountain Mines Inc. (TSX-V: SMM) ("**Silver Mountain**" or the "**Company**") announces the closing of the non-brokered private placement flow-through share offering dated November 26, 2013, where the Company raised \$437,450.

Each Unit consists of one common share ("**Common Share**") of the Company to be issued on a flow-through basis (each, a "**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 the date December 31st, 2016 (the "**Expiry Date**") except that, 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.

"We are very pleased with Silver Mountain's previously announced 2013 drill program to assess the Dunwalk anomalies on its Ptarmigan Property (see News Release dated November 26, 2013). The drill results will support the Company's initiatives to further evaluate the gravity data and plan for the 2014 exploration program," stated Steve Konopelky, President and CEO.

The Company also has a cash position of \$1.65 million with zero debt. The Company has signed a contract with FrontTier Merchant Capital Group ("**FrontTier**"), a Toronto-based financial marketing firm. The objective of the contract is to increase the visibility of Silver Mountain's business plan with the financial community and to assist the Company in its ongoing financing efforts. The consideration is \$5,000 per month over a 12 month term. FrontTier has also been granted 250,000 stock options under the Company stock option incentive plan. This appointment is subject to the approval of 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 a 9,300 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](http://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