



## **SILVER MOUNTAIN MINES PROVIDES A CORPORATE UPDATE AND ANNOUNCES THE CLOSING OF ITS PRIVATE PLACEMENT**

**March 24, 2015 Calgary, Alberta** – Silver Mountain Mines Inc. (TSX-V: SMM) ("Silver Mountain" or the "Company") announces that it has closed \$115,890 from its previously announced flow through private placement (December 23<sup>rd</sup>, 2014) and the Company also releases its 2014 audited financial statement on Sedar ([www.sedar.com](http://www.sedar.com)).

In light of challenging market conditions, the Company continues to review various strategic alternatives with a view to enhancing shareholder value. Strategic alternatives may include: a bulk sampling program, a purchase of or participation in other assets (either in one transaction or in a combination of transactions), joint ventures, a merger, recapitalization, amalgamation or any combination thereof. The previously announced strategic alternative process was initiated as a result of market conditions and opportunities but there are no assurances that a transaction will be undertaken or if a transaction is undertaken, as the terms or timing.

“With a strong cash position and zero debt the Company has competitive advantages with respect to strategic alternatives” says Steve Konopelky, President and CEO of the Company.

### **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](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