



SILVER VALLEY METALS

MEXICO LITHIUM-POTASSIUM SALARS

PROJECT OVERVIEW

TSX.V | SILV

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PROJECT PRESENTATION
Q3 2021

FORWARD LOOKING STATEMENTS

Certain statements in this presentation are forward-looking and involve a number of risks and uncertainties. Such forward looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, as well as within the meaning of the phrase ‘forward-looking information’ in the Canadian Securities Administrators’ National Instrument 51-102 – Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this presentation includes, the Company’s intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks; changes in equity markets; uncertainties relating to the availability and costs of financing needed in the future; the inability of the Company to budget and manage its liquidity in light of the failure to obtain additional financing, including the ability of the Company to complete the payments pursuant to the terms of the agreement to acquire the Bunker Hill Mine Complex; inflation; changes in exchange rates; fluctuations in commodity prices; delays in the development of projects; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; and those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this presentation are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this presentation, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein.

Qualified Person

Timothy Mosey, B.Sc., M.Sc., SME is a Qualified Person as defined by NI 43-101 and has reviewed and approved the technical data and information contained in this presentation.



SILVER VALLEY METALS

ABOUT US

Silver Valley Metals Corp. (the "Company") (TSXV:SILV) is a brownfields exploration company focused on its flagship Ranger-Page Project ("the Project") located in the prolific Silver Valley of Idaho, 60 kilometres east of Coeur d'Alene and 1 kilometre from the I-90 freeway. Idaho was ranked the 9th best mining jurisdiction in the world (Fraser Institute 2020 Annual Mining Survey). The Project is strategically located bordering two large mines, Bunker Hill to the east and Page to the west. Five historic mines are on the Project with underground mining data and surface geological data supporting high grade silver-zinc-lead mineralization present within the shallow, undeveloped mines. These mines remain open at depth, and laterally along strike, with no modern systematic exploration applied to the Project.

The Company also has a 100%-owned interest in a lithium and potassium bearing salar complex comprising 4,059 hectares on three mineral concessions (the "Mexican Projects") located on the Central Mexican Plateau in the states of Zacatecas, and San Luis Potosi, Mexico. The inferred resource contains 12.3Mt of Sulfate of Potash (SOP) and 243,000 tonnes of lithium carbonate equivalent (LCE) and remains open in all directions for expansion. The Company is led by an experienced group of mining, financing, and exploration specialists.

PROJECT HIGHLIGHTS

100%-OWNED LITHIUM-POTASSIUM PROJECT IN MEXICO WITH NI 43-101 INFERRED RESOURCE

- ✓ 100% ownership of three high priority primary Sulphate of Potash (SOP) brine salar targets. Principal salars: Santa Clara, La Salada, Caligüey
- ✓ Contained 12.3Mt of SOP and 243,000 tonnes of lithium carbonate equivalent (LCE) – Dual high value commodities of SOP and Lithium as co-products
- ✓ Continuous high grade lithium portion at La Salada salar containing 7Mt @ 1,490 ppm Li and remains wide open at depth beyond the 5 metre depth tested to date
- ✓ Maiden Mineral Resource Estimate (NI 43-101 compliant) of 120Mt of Inferred Mineral Resources grading 4.6% potassium (K) and 380ppm lithium (Li)
- ✓ Santa Clara, the most prospective and largest salar in the District, possesses size and scale (5 km x 2 km) with grades from the first 5m in sediments averaging ~4.8% potassium over the entire salar
- ✓ Deep basin large aquifer potential defined by a recent regional geophysics survey near Santa Clara, indicating that the salar basin depth may be much greater than previously contemplated
- ✓ Large land position and first mover advantage in a new district within an emerging potassium-lithium province in the Central Mexican Plateau
- ✓ Mexico imports 100% of all potash – significant opportunity to fulfill supply needs
- ✓ Located in the heart of the mining-friendly state of Zacatecas, with political stability, low risk of expropriation and a high level of security
- ✓ Excellent infrastructure in place, including abundance of skilled labour, an international airport, modern highways, railways, and sufficient power
- ✓ Seasoned local management team based in-country in Zacatecas, Mexico



BOARD OF DIRECTORS

BRANDON ROOK, B.Sc., BA

President & CEO, Director

Mr. Rook has over 25 years of diversified business experience working as a geologist, advisor to numerous publicly listed companies as well as a CEO, President, and Director of several TSX-V listed companies. Currently he is a director of four public companies. Mr. Rook has been responsible in raising over \$100 million dollars to date. As a geologist and executive he has worked with and led teams that have had significant discoveries in gold, copper, oil, natural gas, and diamonds.

CLIVE MASSEY

Director

Mr. Massey is President, CEO & Director of Universal Copper. Mr. Massey has held directorships and senior management positions with numerous TSX Venture Exchange listed companies. Over the last 30 years he has been responsible for the raising of tens of millions in equity for those companies. He was previously CEO of Redhill Resources, Windfire Capital, Aldever Resources, Prescient Mining and Universal Uranium. He has also acted in an Investor Relations and or Corporate Finance capacity for Lumina Copper, Pacific Rim Mining, Marifil Mines, Sumo Minerals, Greystar Resources and the North Air Group of Companies.

TIMOTHY MOSEY, B.Sc, M.Sc

Director

Mr. Mosey has 30 years of experience in the mining industry, most recently in the private equity investment space at Resource Capital Funds (RCF) and Traxys. As the managing director of the Traxys projects investment fund, Mr. Mosey was directly responsible for the investment and management of projects around the globe. In a career focused on technical due diligence and project finance, Mr. Mosey has reviewed projects from around the world, travelled extensively to more than 60 countries on six continents and has gained experience across the commodity spectrum, from precious, base and minor metals to ferro alloys, rare earths, industrial minerals, coal and uranium. Mr. Mosey holds a Bachelor of Science degree in geological engineering from South Dakota School of Mines and a Master of Science degree in mining engineering from the Colorado School of Mines.

DARRELL PODOWSKI, LLB, B.Sc

Director

Mr. Podowski has over 28 years of international experience in the mining industry and is highly regarded as one of the top mining lawyers globally. Darrell was previously in-house corporate counsel to Teck Resources Limited, and is currently one of the key M&A lawyers for Antofagasta Minerals SA and Freeport-McMoRan Inc. for each of their respective worldwide project acquisitions and exploration projects. He currently is a partner with the national law firm Cassels Brock & Blackwell LLP, and previous to that, he was a lawyer at a number of other major law firms, including one off-shore. Darrell has acted for numerous junior, mid level and senior mining companies during his legal career. Prior to his legal career, he was an oil and gas exploration geophysicist with Amoco Canada Petroleum Company.

MANAGEMENT

BRANDON ROOK, B.Sc., BA

President & CEO, Director

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JOSE DE JESUS PARGA

Technical Advisor

Mr. Parga is a renowned Mexican geologist (National Award in Geology, 2005, by AIMMGM). For the past nine years, he has worked on potassium-lithium projects in central Mexico, including OrganiMax's concessions. In addition to exploration geology duties, he managed relations with the government institutions and the rural communities. Mr. Parga has been very active with the project, helping enormously with the Company's due diligence work and continued evaluation of the properties.

GILBERTO ZAPATA CASTANEDA, MBA

Country Manager

Mr. Castaneda is an entrepreneur and mining executive from Zacatecas, Mexico. His work history includes participation with numerous mining ventures throughout the district and ownership of small businesses. Mr. Castaneda's responsibilities at Organimax include business development for the company. Mr. Castaneda has provided invaluable assistance and continues to play a key role in the project development. Mr. Castaneda is a graduate of Tecnológico de Monterrey and the Thunderbird School of Global Management. Mr. Castaneda resides in Zacatecas, Mexico.

CARSON SEDUN, MBA

Corporate Development

Mr. Sedun has 10 years of capital markets and mining industry experience, including 4 years in investment banking and capital markets roles at Canaccord Genuity and Dundee Capital Markets, successfully completing 35 transactions in equity financings and mergers & acquisitions totaling \$1.5 billion in value. Mr. Sedun holds a Master of Business Administration degree from the Schulich School of Business at York University in Toronto, where he was part of the world's mining-focused MBA program. He also holds a Bachelor of Commerce degree from McGill University and a graduate certificate from the Norman Keevil Institute of Mining Engineering at the University of British Columbia.

MAIDEN MINERAL RESOURCE ESTIMATE

CONTAINED 12.3MT OF SOP AND 243,000 TONNES OF LCE

MAIDEN MINERAL RESOURCE ESTIMATE

Salar	Mineral Resource Category	Tonnes (Mt)	K (%)	Li (ppm)
La Salada	Inferred	20	4.1	880
Santa Clara		85	4.8	264
Caligüey		15	4.3	373
Total		120	4.6	380

- 120 million tonnes (Mt) of Inferred Mineral Resources grading 4.6% potassium (K) and 380 ppm lithium (Li)
- A continuous high-lithium portion of La Salada salar containing 7Mt grading 1,490 ppm within a total 20Mt grading 4.1% potassium (K) and 880 ppm lithium (Li)
- A contained 12.3Mt of Sulfate of Potash (SOP) and 243,000 tonnes of lithium carbonate equivalent (LCE)
- Sediment sampling is restricted to 5 metre depths in most areas; excellent exploration potential to increase the Mineral Resource at depth and by extending the sampling to the edge of the salar basins where sampling has not taken place

LA SALADA SALAR MINERAL RESOURCE ESTIMATE

Salar	Mineral Resource Category	Tonnes (Mt)	K (%)	Li (ppm)
Potassium	Inferred	11	5.3	518
High Lithium		7	2.5	1,488
Low Lithium		2	2.3	782
Total		20	4.1	880

La Salada separate statement is provided to demonstrate the different grades within the three modelled domains (high-potassium, high-lithium and low-lithium) to highlight the potential to mine a higher-lithium product at La Salada

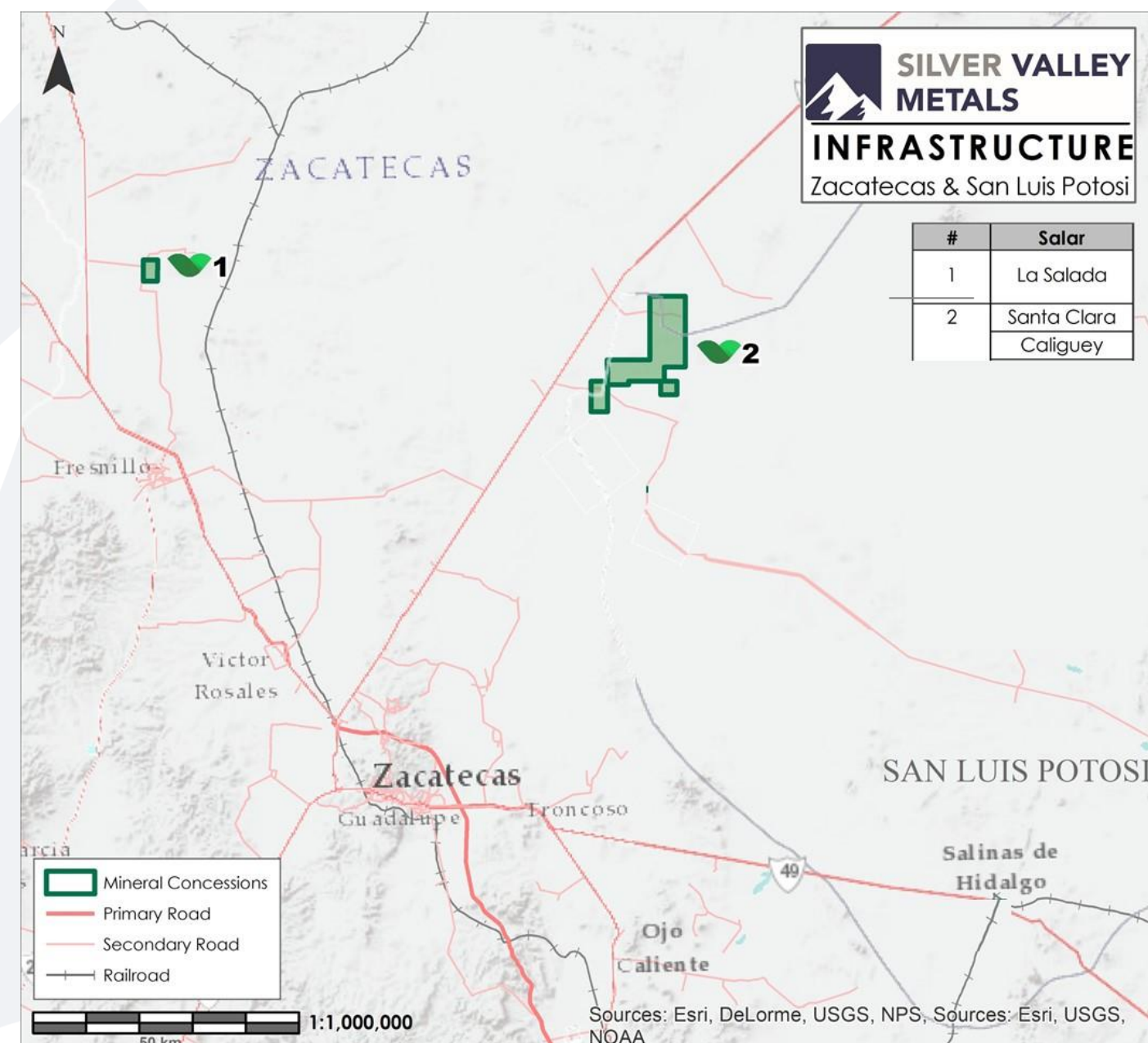
Notes:

Mr. Martin Pittuck, CEng, MIMMM, FGS, is responsible for this Mineral Resource statement and is an “independent qualified person” as such term is defined in NI 43-101. Mineral Resource is reported above breakeven value of USD 37/t; calculated using potassium and lithium grades, recoveries, operating costs and selling prices on a block-by-block basis. Mineral Resource is considered to have reasonable prospects for eventual economic extraction by open pit surface mining. Mining Resources are not Mineral Reserves and do not have demonstrated economic viability. The statement uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014) as required by NI 43-101. Effective date 17 December 2018. MRE is reported on 100% basis. Tonnes are reported in metric units.

LOCATION & INFRASTRUCTURE

EXCELLENT INFRASTRUCTURE IN THE REGION

- Strategic land position in an emerging potassium-lithium province in the Central Mexican Plateau.
- Located near Zacatecas, Mexico the company benefits from the presence of Fresnillo Plc, the top producer of silver in Mexico. There is an abundance of skilled labour, service suppliers, and equipment vendors available meaning no need to construct camps or any other residential infrastructure as the workforce is local to the Project.
- Zacatecas has an international airport, modern highways transecting the project areas, railway is located nearby, power is sufficient, there is an abundance of water, and easy access to ports on both the Gulf of Mexico and Pacific Ocean.
- Mexico has a large mining industry, strong governance, favourable geology, political stability, low risk of expropriation and a high level of security.



CENTRAL MEXICAN PLATEAU

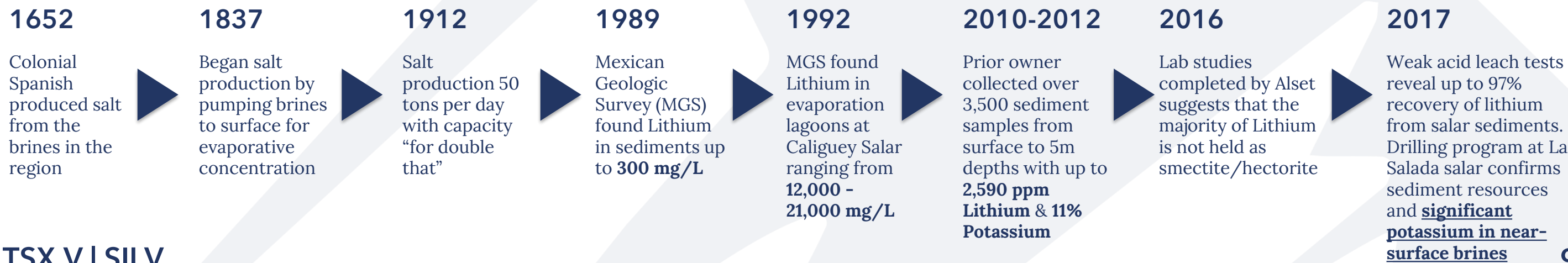
AN EMERGING LITHIUM-POTASSIUM PROVINCE

- An emerging potassium-lithium province
- Mineral rich brines from salty lagoons require intense volcanic activity, post volcanic activity that contributes to the mineralizing fluids, a hot dry climate with low humidity that allows a strong evaporation and consequent mineral concentration. These conditions are also seen in Nevada, South America (Chile, Argentina, Bolivia) and Tibet
- Historically the nearest resources outside the US were South America, and the “Lithium Triangle” of Chile, Argentina, and Bolivia
- The Central Mexican Plateau satisfies these conditions and is emerging as a new potassium-lithium province, with demand for both growing rapidly. Demand for potash fertilizer in Mexico has become a national priority as Mexico is 100% dependent on imports for these commodities
- Salar - a natural salt pan or salt lake formed by evaporation



VIEW OF LA SALADA SALAR

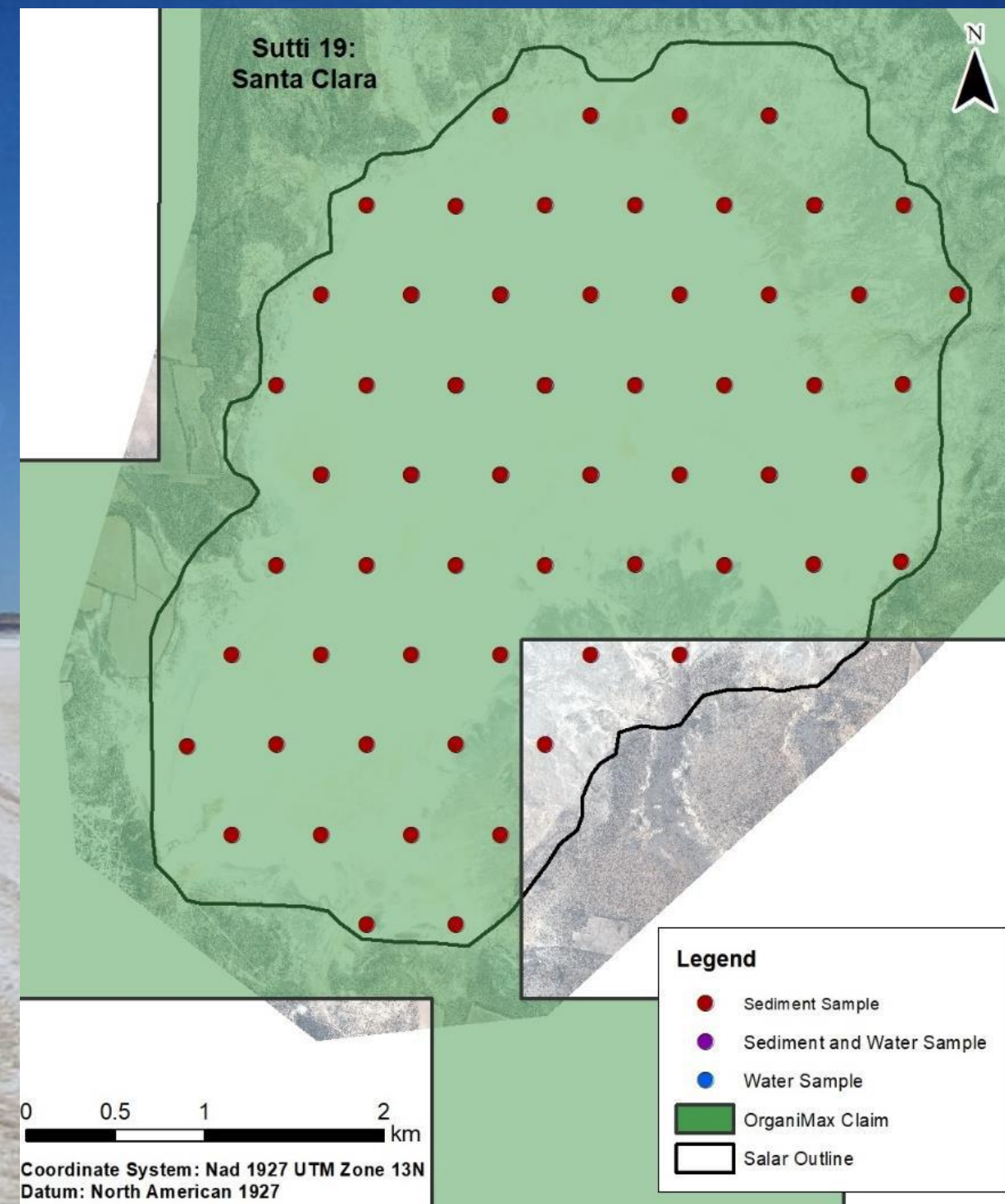
WORK TIMELINE OF THE SALARS OF THE CENTRAL MEXICAN PLATEAU



SANTA CLARA SALAR

MOST PROSPECTIVE SALAR IN THE PORTFOLIO

- High priority for sediment exploration and future deep basin target drilling for SOP and Lithium brine. Size: 1,660 hectares, Scale: ~5 km x 2 km
- Artesian brine wells noted in the vicinity of the salar by local community
- Strong potassium grades reported in 848 sediment samples at Santa Clara ranging in grade from 1.25% - 6.61%, averaging ~4.80%
- Sediment sampling is restricted to 5 metre depths in most areas; excellent exploration potential to increase the Mineral Resource at depth and by extending the sampling to the edge of the salar basins where sampling has not taken place



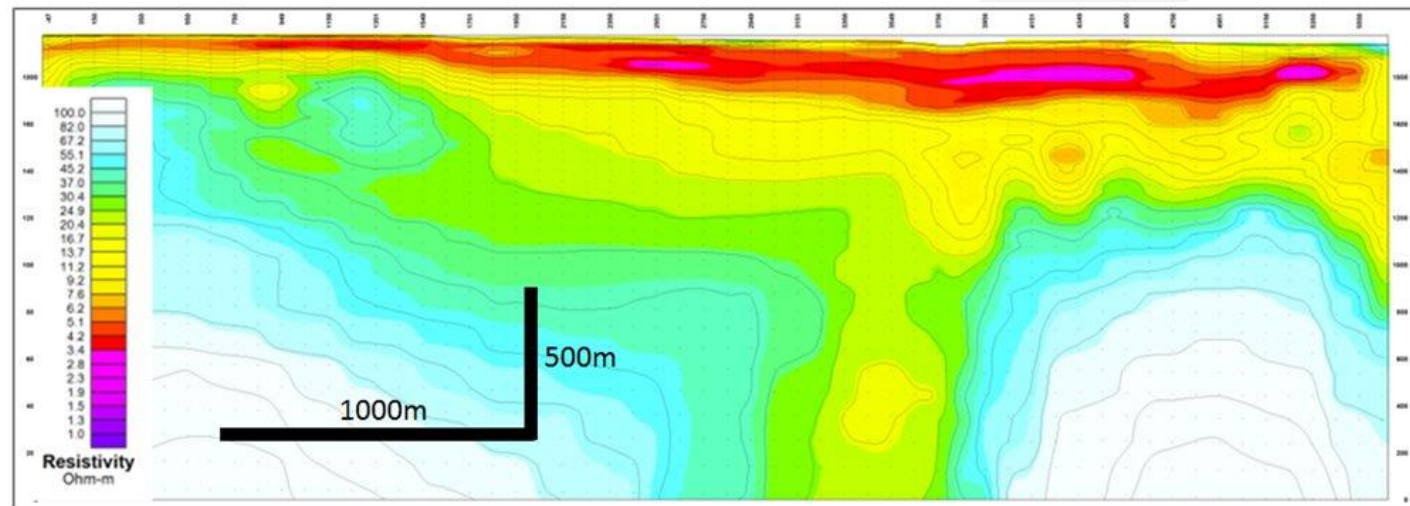
SANTA CLARA SALAR

DEEP BASIN BRINE AQUIFER POTENTIAL

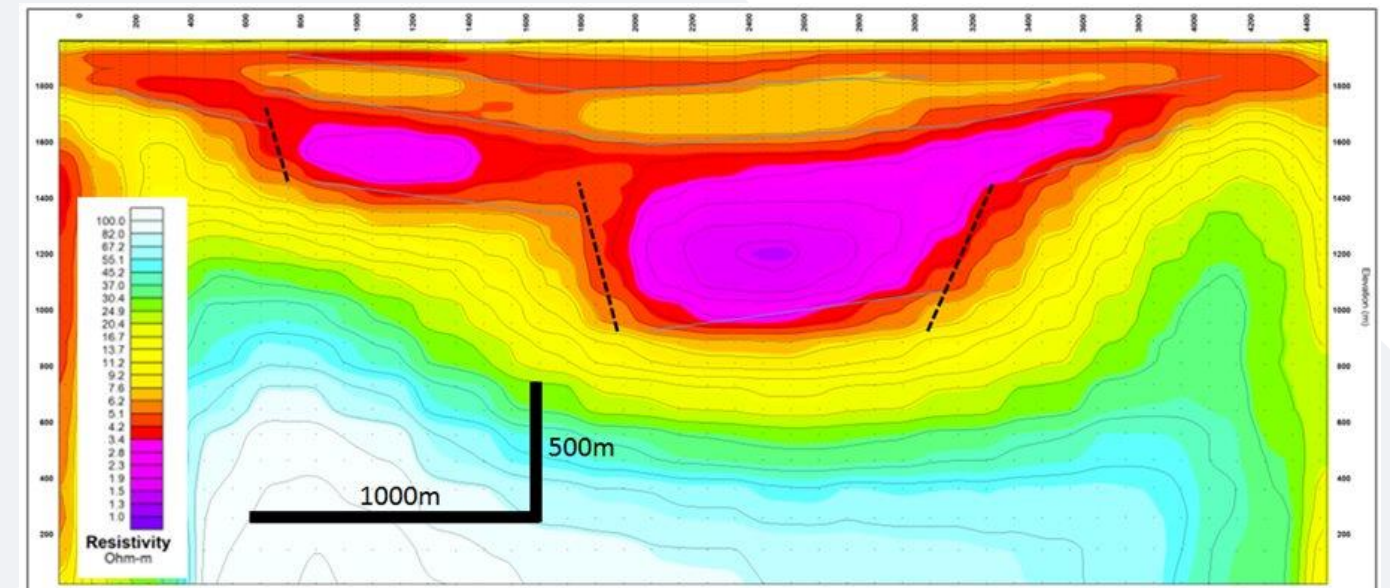
- Geophysics completed by Zenith Minerals on neighboring salars from Santa Clara (within 10km) indicates strongly conductive anomalies with the potential to host a deep basin aquifer
- Santa Clara salar is the largest salar in the district and hypothesized that it may be the centre point of a regional basin
- Geophysics results indicate basin depths of 100m to 1,000m which is analogous to similar producing brine aquifers at Clayton Valley, Nevada



2017 DRILL RIG FOR DIAMOND AND
AUGER DRILLING



MAGNETOTELLURICS PROFILE,
SAN VICENTE-SAN JUAN SALAR
(EAST OF SANTA CLARA)

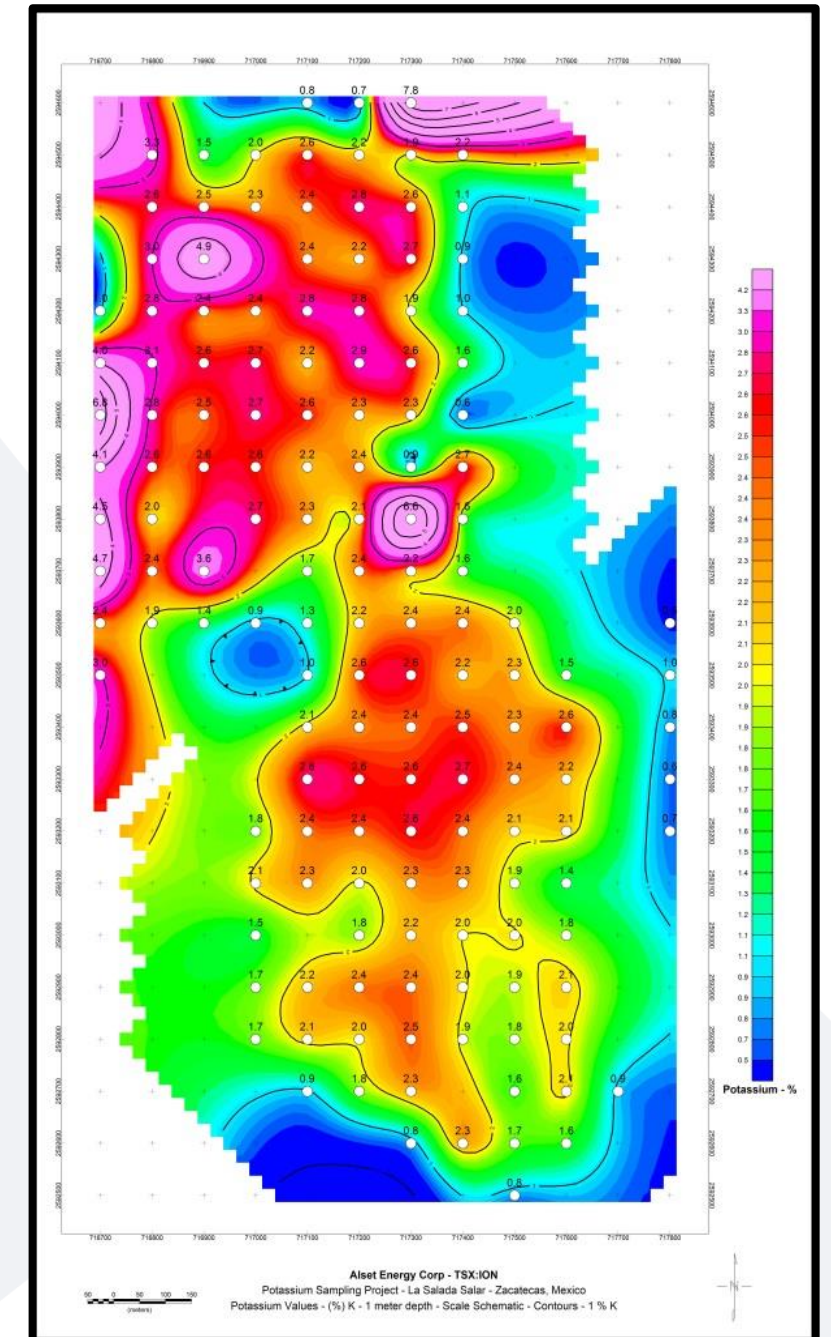
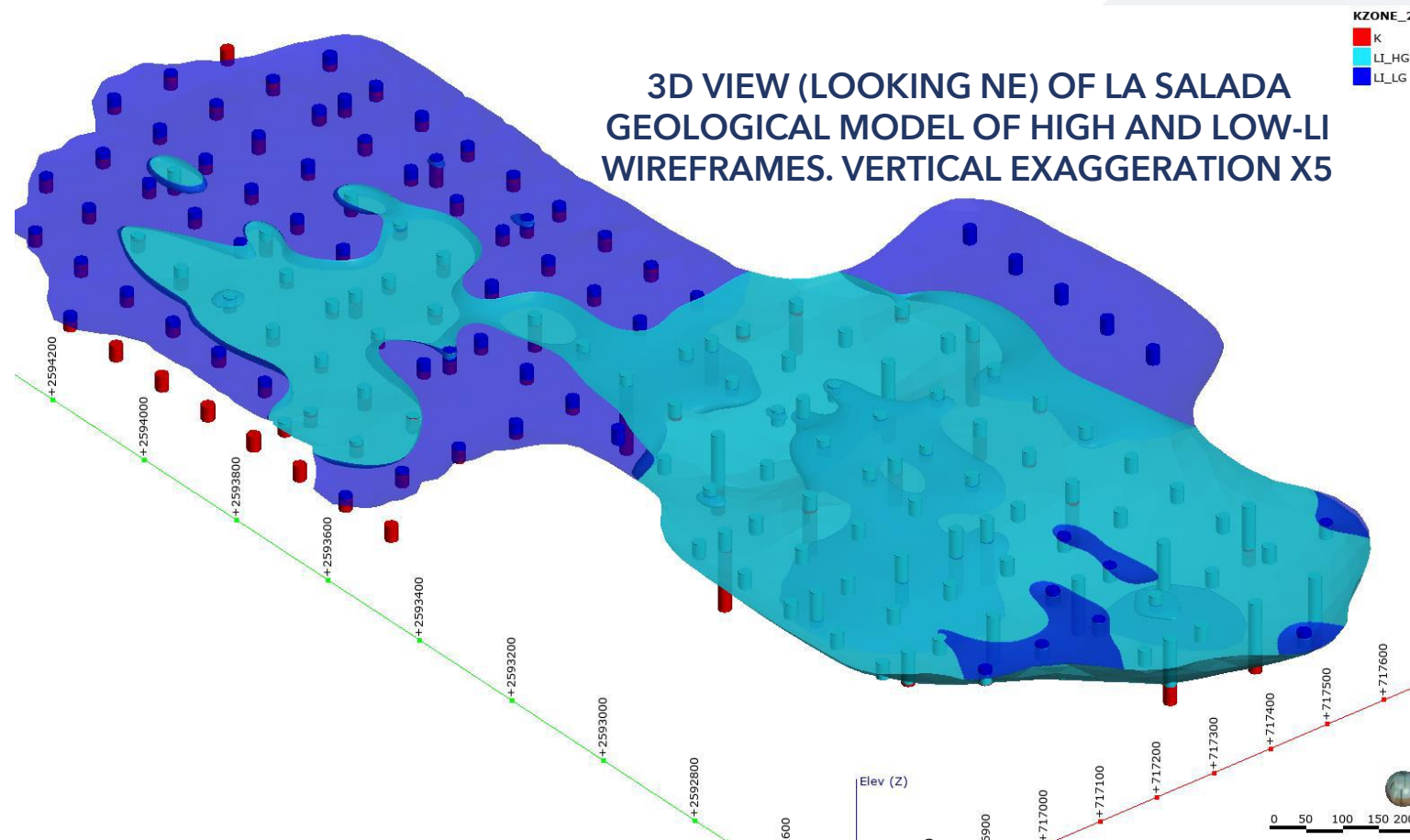


MAGNETOTELLURICS PROFILE,
ILLESCAS SALAR
(SOUTH OF SANTA CLARA)

LA SALADA SALAR

EXPLORATION POTENTIAL IN THE SEDIMENTS - CONTINUOUS HIGH-GRADE LITHIUM

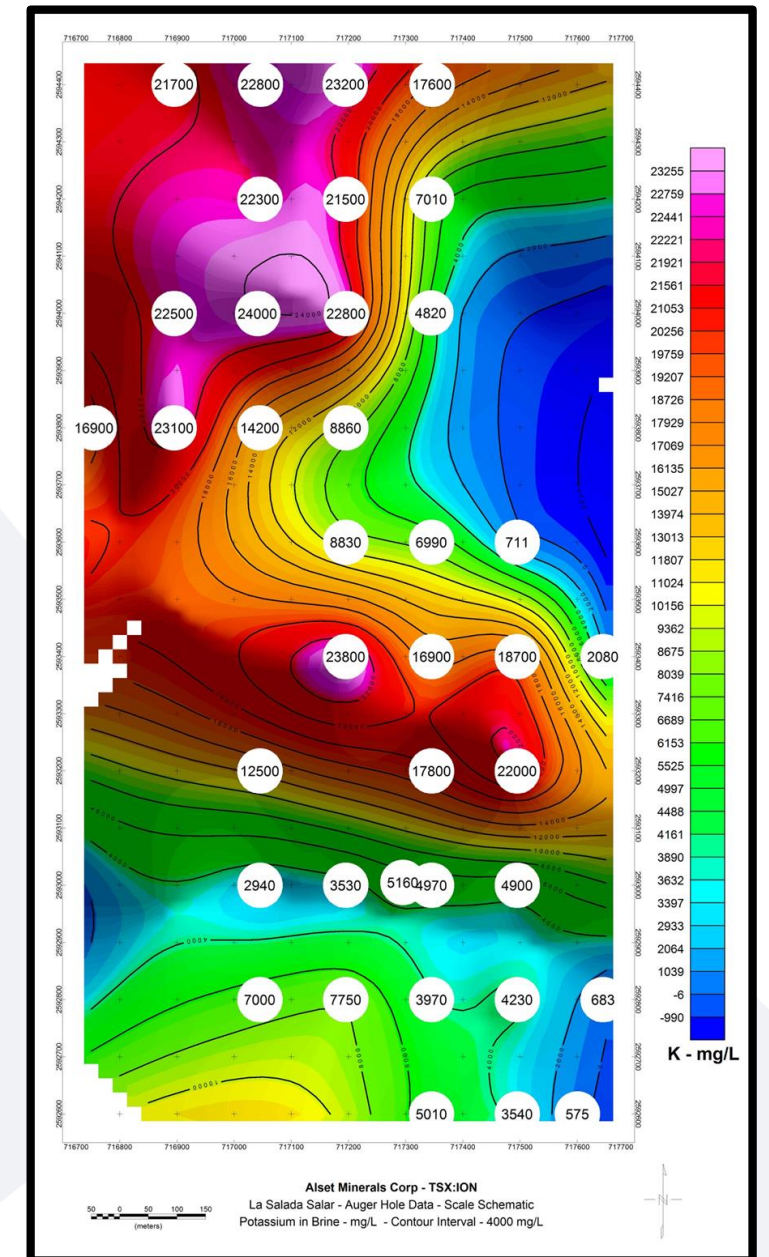
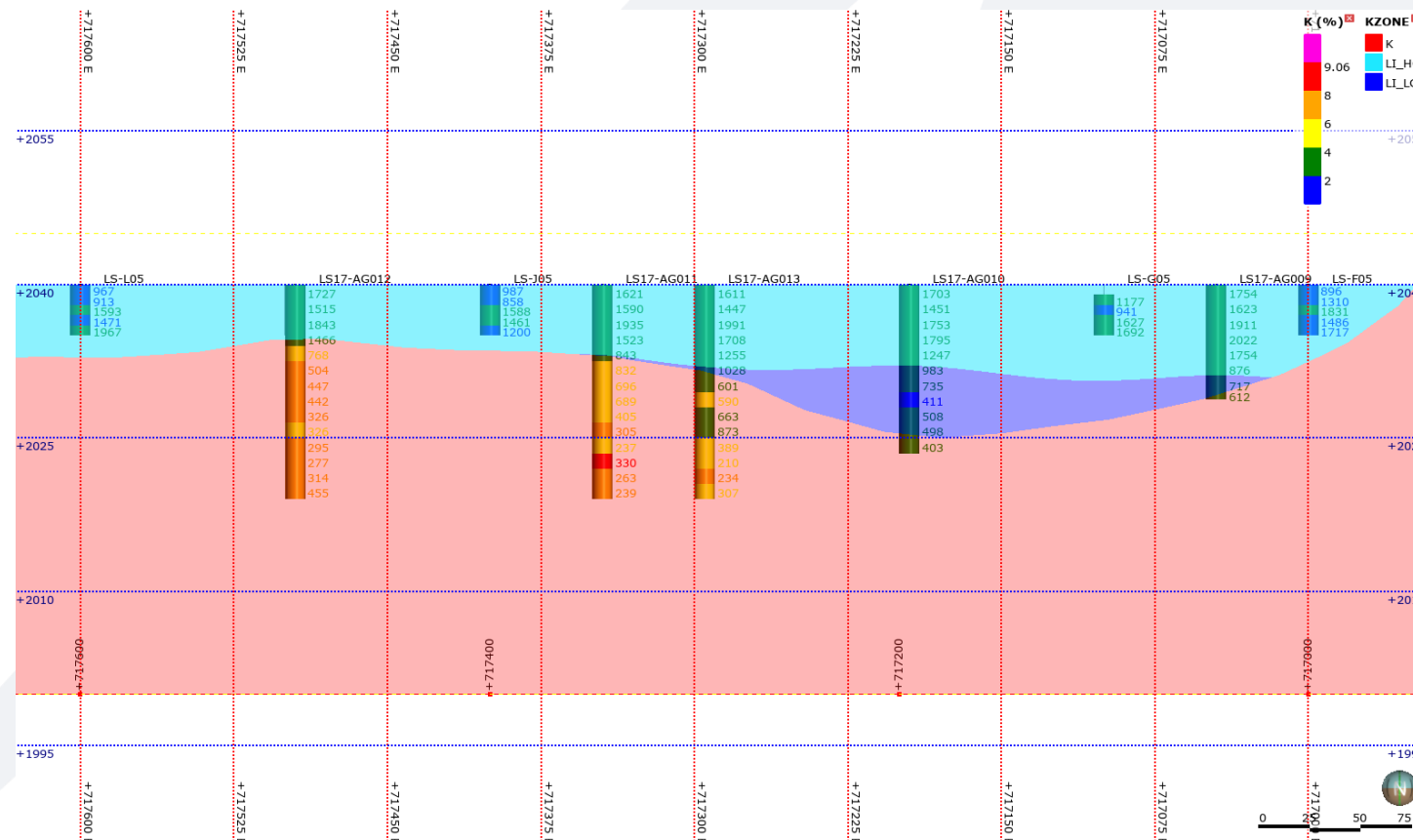
- Continuous high lithium portion at La Salada salar containing 7Mt @ 1,490 ppm; remains wide open at depth beyond the 5 metres tested to date
- 20Mt averaging 4.10% potassium (K) and 880ppm lithium (Li)
- Historic sediment sampling in 2011 on 100m x 100m grid, 151 excavated pits to 5m with each meter channel sampled (711 samples)



LA SALADA SALAR

EXPLORATION POTENTIAL IN THE SEDIMENTS - CONTINUOUS HIGH LITHIUM

- 2017 drill program of 40 auger holes ranging in depth from 4.5m - 25.5m for sediment and near-surface brine sampling
- Potassium in water peaked at 27,000 mg/l with an avg. of 13,000 mg/l and sulfate (SO4) peaked at 40,000mg/l with an avg. of 17,000 mg/l
- 2017 diamond drill hole ended at 50m - salar basement not confirmed

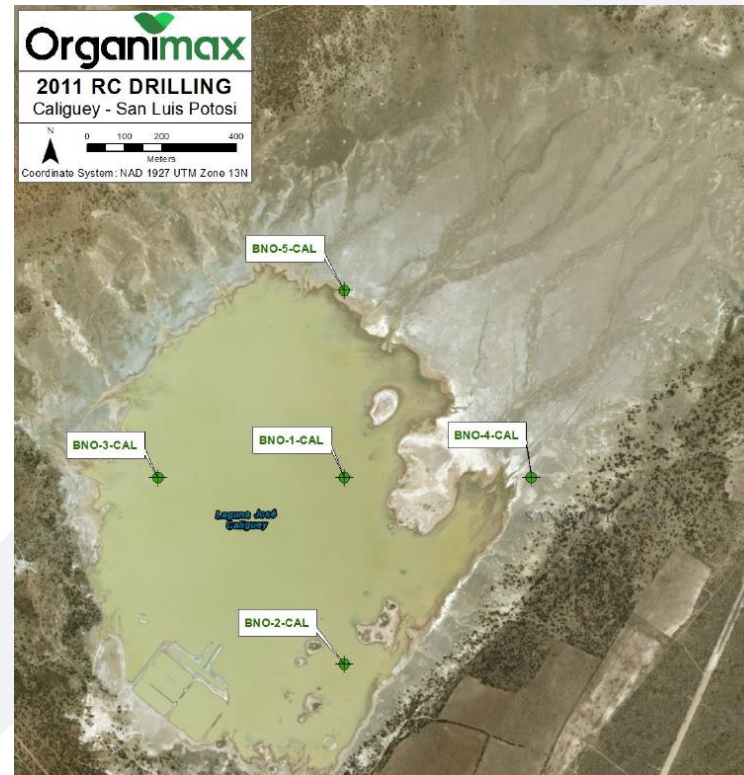


NEAR-SURFACE BRINES

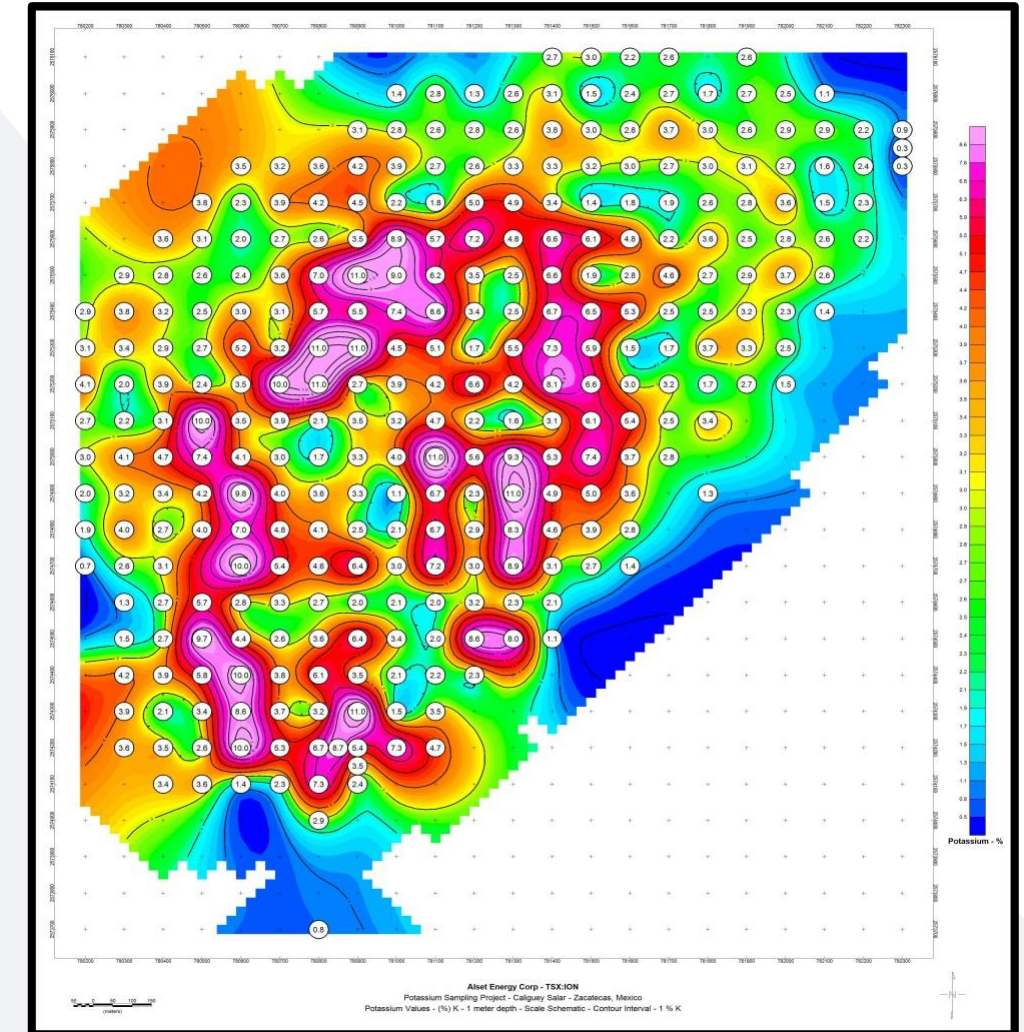
CALIGUEY SALAR

SEDIMENTS AND BRINE

- 300 Hectares
- Historic sampling by the Mexican Geological Survey (MGS) in 1992
- Brine from 20m wells pumped to the surface and concentrated by evaporation yielded lithium results of 1.2 – 2.1% (12,000 – 21,000 mg/l)
- Sediment samples ranged from 200 – 1,500 ppm lithium
- Historic sediment sampling in 2010 on 100m x 100m grid, 300 excavated pits to 5m with each meter channel sampled (1,512 samples)
- Potassium average of 4.30%, lithium average of 373ppm
- Historic RC drill program of 5 holes in 2010 ranging in depths of 34 to 60 meters, salar basement was not intersected



RC DRILLING AT CALIGUEY



CALIGUEY - 2010 POTASSIUM
IN SEDIMENTS (%)

ABOUT SOP

SOP IS AN ESSENTIAL FERTILIZER FOR HIGH VALUE CROPS

SULPHATE OF POTASH (SOP)

- SOP is a fertilizer product used in the production of high-value, chloride intolerant sensitive crops (fruits, vegetables and tree nuts)
- Also known as K_2SO_4
- Increases yields, fights disease, and significantly improves the flavor, colour and longevity of the crop
- SOP fertilizer (KCl) is high in chloride and cannot be used in chloride-sensitive crops
- Contains abundant sulfur, a beneficial secondary nutrient for healthy plant growth
- Soluble SOP can be delivered directly to plants and sells at a significant premium to standard and granular SOP
- Expected to play a critical role in improving crop yields and achieving food security in South and Southeast Asia
- Current Price: US\$400-550/t ⁽¹⁾
- Market Size: 7Mtpa - High in demand with limited supply

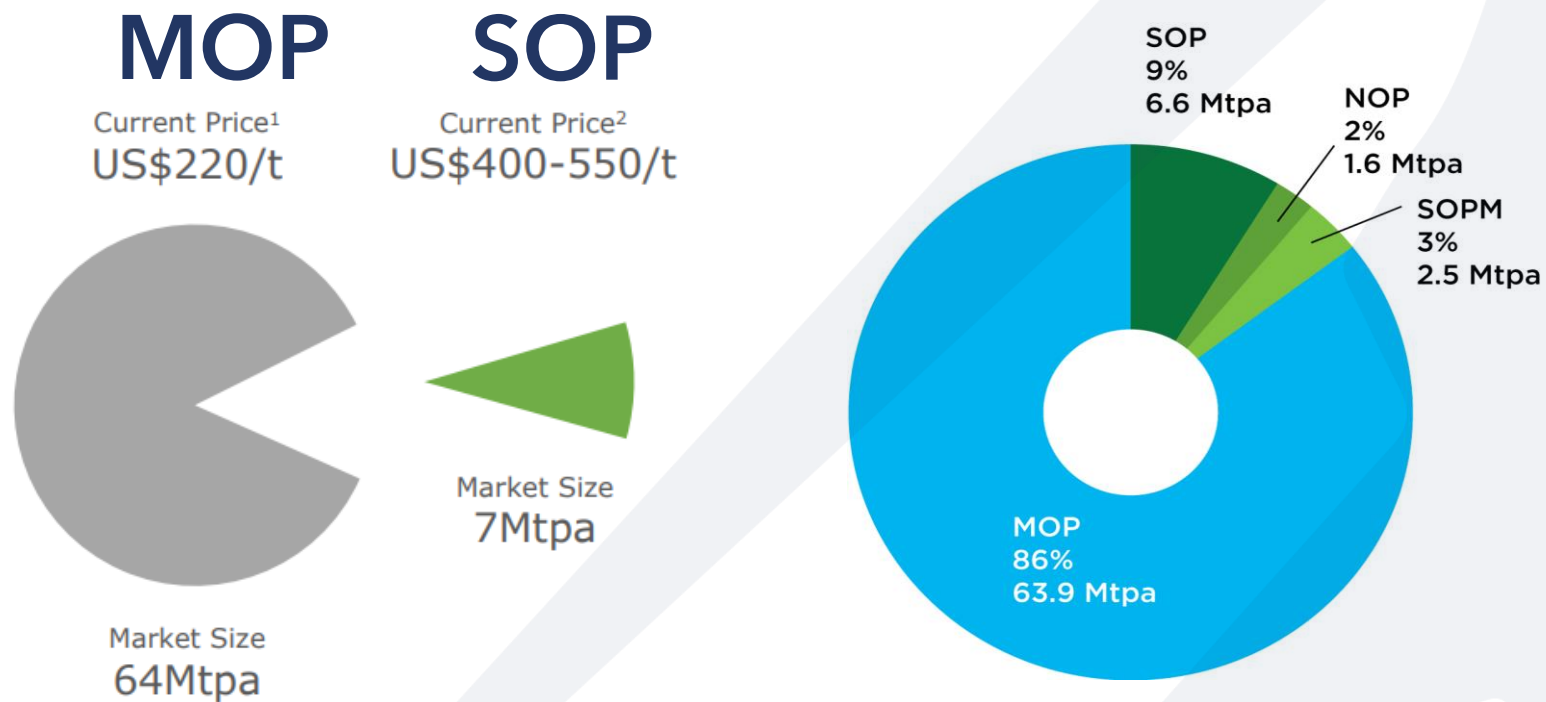
MURIATE OF POTASH (MOP)

- Standard source of potassium
- Also known as KCl
- Contains chloride (no nutrient value), which can be harmful to the point of killing crops through toxicity. Chloride can leach into groundwater or build up in arid soil conditions, impacting yields and crop quality
- MOP is applied to low-value, chloride-tolerant crops (rice, corn, maize, wheat, etc.)
- Current price: ~US\$220/t ⁽²⁾
- Market Size: 64Mtpa - Excess supply capacity

SOP MARKET

SOP TRADES AT A SUBSTANTIAL PREMIUM TO MOP

- Global SOP market is ~7Mtpa (2019), Valued at ~US\$4.0Bn (US\$5.7Bn by 2027)
- Expect SOP price growth due to: (i) less arable land, (ii) demand for higher crop yields, and (iii) change in diets, leading to stronger demand for organic food worldwide
- Global supply shortage, favorable market outlook with increasing global population, shrinking arable land per capital and rising fruit & vegetable consumption
- Potential for cost-push SOP price inflation from Mannheim producers as MOP prices continue to rise, as well as demand-led price inflation
- Mexico produces NO potash fertilizer of any kind and the USA is one of the largest SOP importers in the world



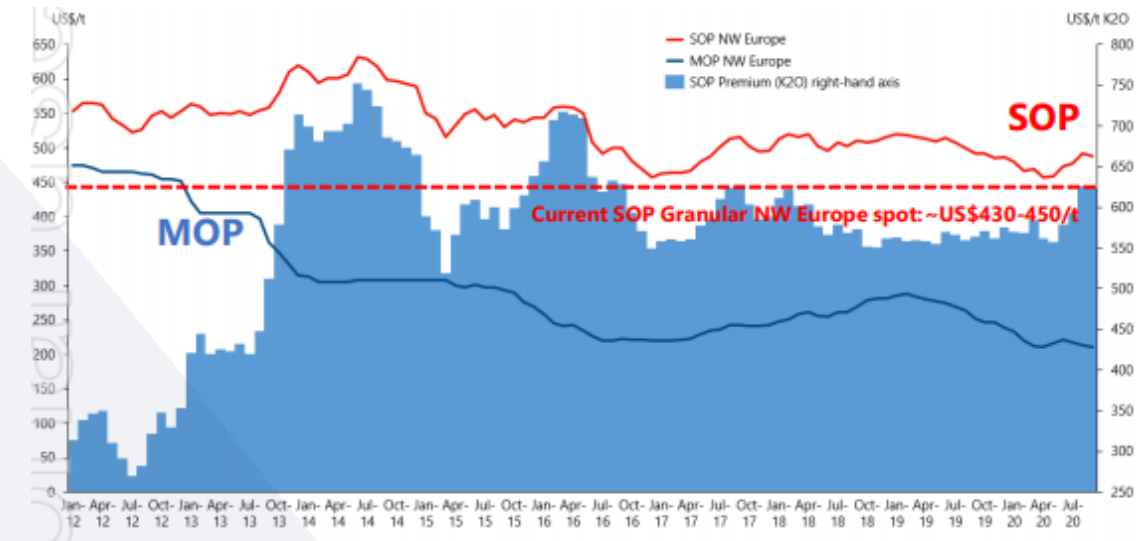
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Source: Public disclosure, CRU Group, Argus Media Group.

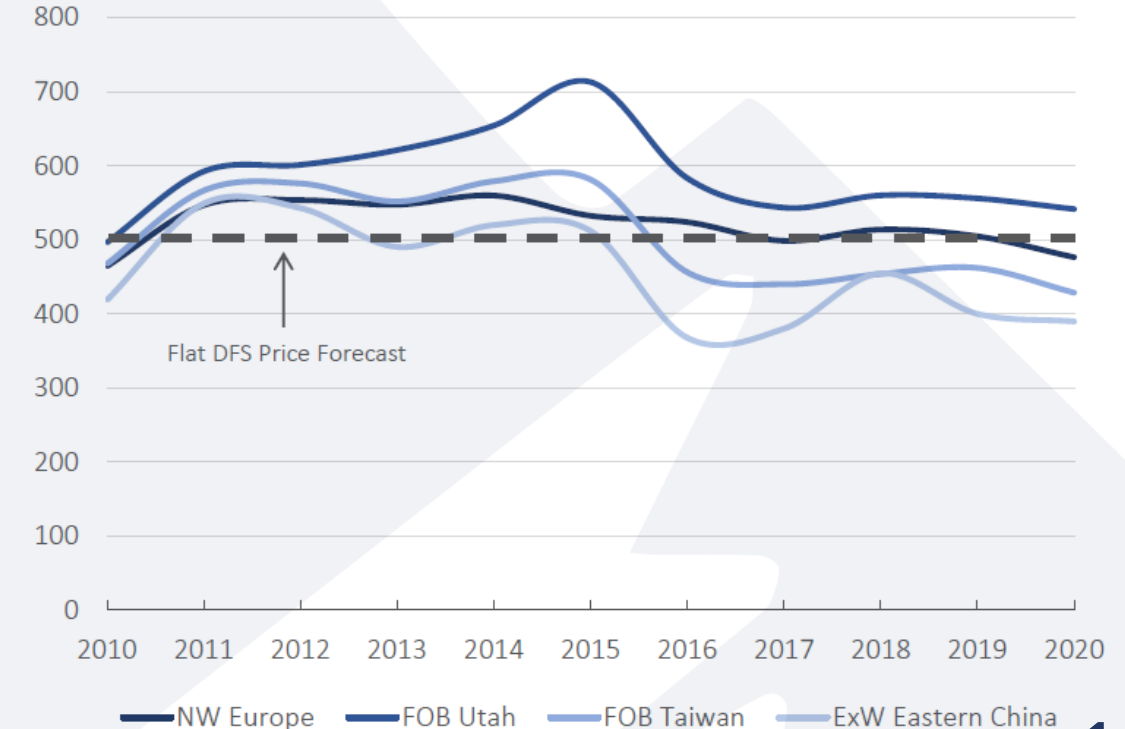
(1) Source: 2020 Supply agreement between BPC and China consortium.

(2) Source: CRU Group.

HISTORICAL MOP AND SOP NW EUROPE PRICES (US\$/T)



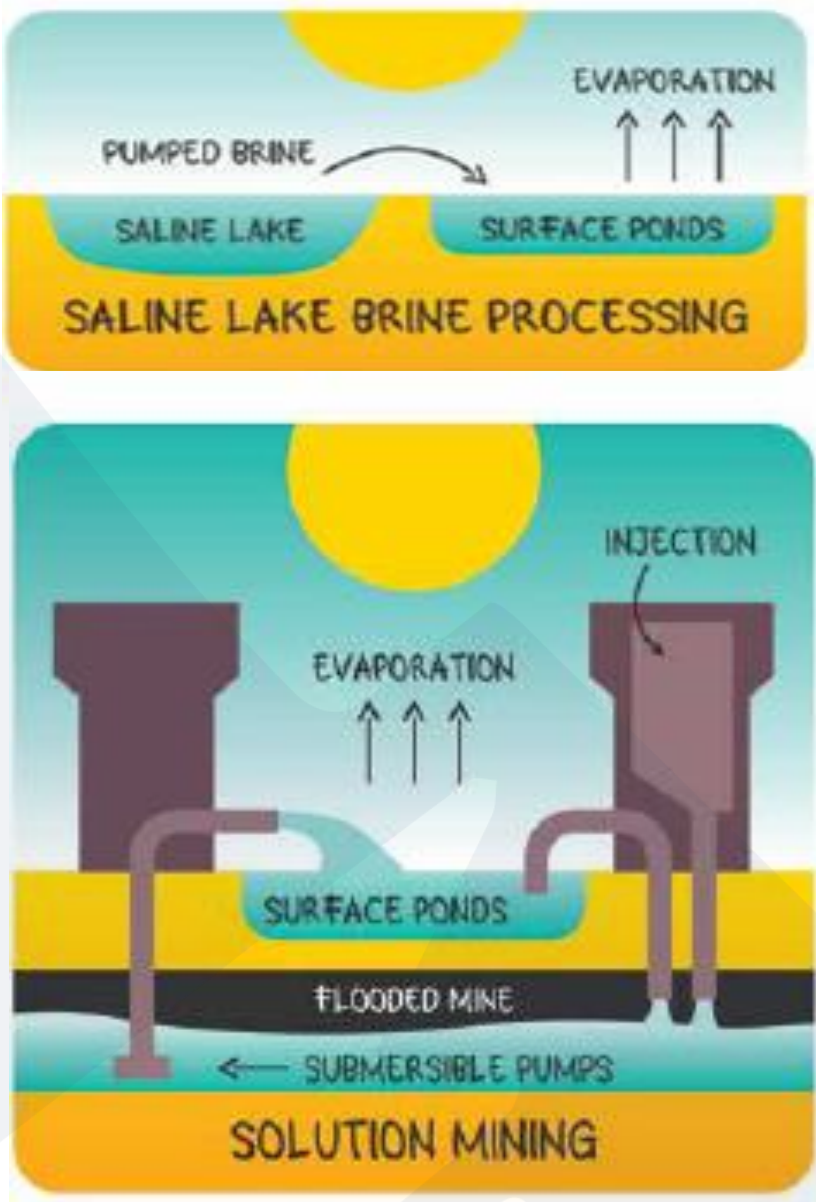
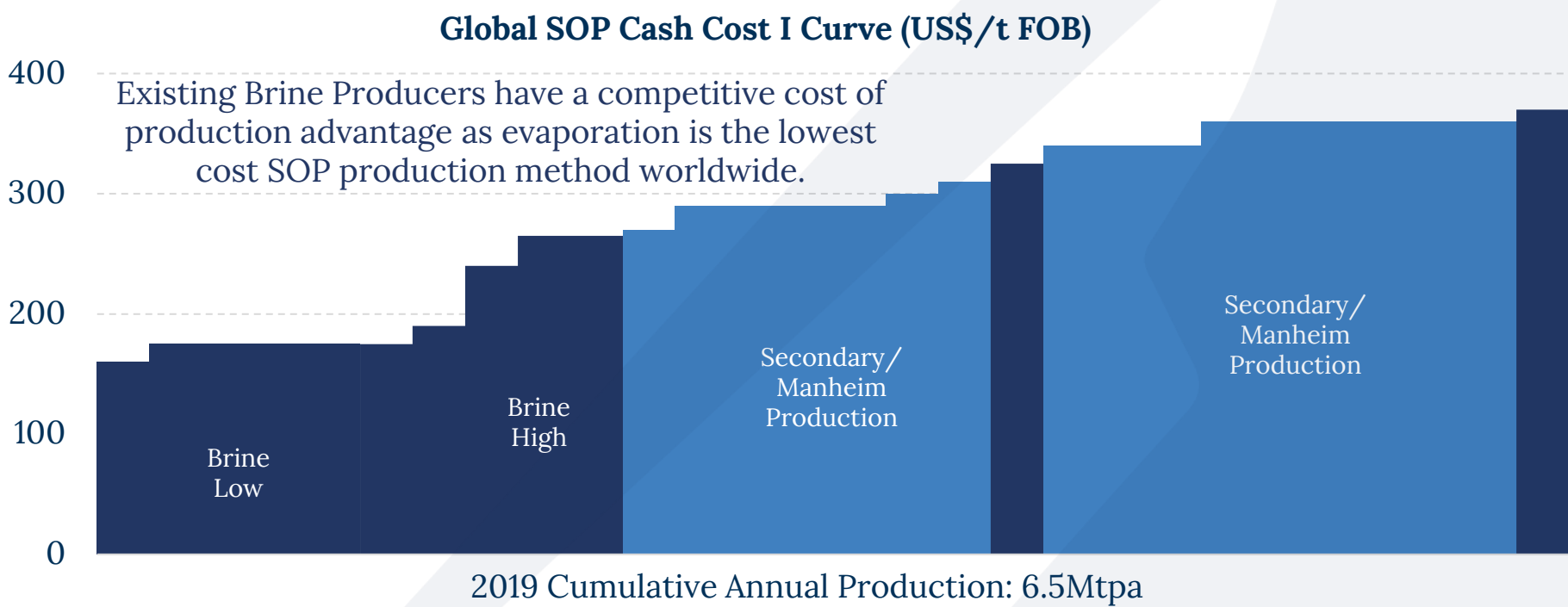
HISTORICAL SOP PRICES (US\$/T)



SOP PRODUCTION PROCESSES AND COSTS

SULPHATE OF POTASH / POTASSIUM SULPHATE

- The Company is targeting the deep brine aquifers for the potential of future PRIMARY SOP production. This represents the lowest cost SOP production worldwide if successful in discovery
- SOP is produced by three main processes:
 1. Salt lake brine processing through evaporation and purification - organic
 2. Secondary process of reacting MOP with sulfate salts
 3. Mannheim process of reacting MOP with sulfuric acid



PEER COMPARISONS

THE COMPANY'S HIGH GRADE BRINE TRADES AT A SIGNIFICANT DISCOUNT TO PEERS

Company	Symbol	Location	Stage	Market Cap (\$)	K Brine Grade (mg/l)
Compass Minerals International	CMP.NYSE	Utah, Ontario, Brazil, UK	Integrated Producer	US\$2.33B	6,000
Salt Lake Potash	SO4.ASX	W. Aust.	Commissioning (SOP Production in progress). Finalizing construction financing (50% complete as at May 2021)	A\$256M	3,815
Kalium Lakes	KLL.ASX	W. Aust.	Commissioning (Q3 2021 production)	A\$188M	5,897 ⁽¹⁾
Agrimin	AMN.ASX	W. Aust.	Definitive Feasibility Study (DFS) completed in July 2020	A\$102M	3,349 ⁽²⁾
Australian Potash	APC.ASX	W. Aust.	Construction financing in progress. 90% of production under offtake	A\$80M	3,402 ⁽³⁾
Reward Minerals	AWD.ASX	W. Aust.	Pre-Feasibility	A\$24M	4,750
Silver Valley Metals	SILV.V	Mexico	Inferred Resource	\$6M	12,720

Notes:

Market capitalization figures as per Yahoo Finance as at July 26, 2021.

(1) Kalium Lakes – Brine Grade (mg/L) based on Combined Measured, Indicated, Inferred Resource.

(2) Agrimin – Brine Grade (mg/L) based on Total Mineral Resource (Total Porosity). Ore Reserve grade: 2,815 K (mg/L). As per January 20, 2020 ASX release for Mineral Resource and as per July 21, 2020 ASX release for Ore Reserve.

(3) Australian Potash – Brine Grade (mg/L) based on Measured Resource as at June 30, 2020.

SNAPSHOT

100%-OWNED LITHIUM-POTASSIUM PROJECT IN MEXICO WITH NI 43-101 INFERRED RESOURCE



EXPLORATION
POTENTIAL



EXPERIENCED LOCAL
MANAGEMENT TEAM



SIZE AND SCALE
POTENTIAL



CURRENT NI 43-101
RESOURCE



DUAL HIGH VALUE
COMMODITIES AS
CO-PRODUCTS



DEEP BASIN
AQUIFER
POTENTIAL



100% OWNERSHIP



MINING-FRIENDLY
STATE IN MEXICO



LARGE LAND
POSITION



EXPOSURE TO
LITHIUM AND SOP



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