

# Creating a Premier Mexican Silver Explorer

June 2021 Corporate Presentation

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**SILVERTON**  
METALS CORP

# Forward-Looking Statement

This presentation contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of Plymouth Realty Capital Corp. and, upon completion of its transaction to acquire Penasco Quemado, La Frazada and Pluton properties, located in Mexico, (the “Mexican Silver Properties”) from Silver One Resources Inc., Silverton Metals Corp. (collectively, the “Company”) and its projects, the future price of gold, silver or other metal prices, exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, ability to complete its transaction with Silver One Resources Inc. to acquire the Mexican Silver Properties, completion of the private placement financing, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; the legal obligations to consult and accommodate aboriginal land claims; proper title to the claim that comprises the Mexican Silver Properties; the Company may lose or abandon its interest in the Mexican Silver Properties; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses.

Forward-looking statements are based on a number of material factors and assumptions, including the determination of mineral reserves or resources, if any, the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons.

These forward-looking statements are made as of the date of this presentation and are based upon management’s beliefs, estimates and opinions. Following listing on the TSX Venture Exchange, the Company intends to discuss in its quarterly and annual reports referred to as the Company’s Management’s Discussion and Analysis documents any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this presentation. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Other than as required by law and as otherwise stated in this presentation the Company does not intend and undertakes no obligation to update any forward-looking information to reflect, among other things, new information or future events. Investors are cautioned against placing undue reliance on forward-looking statements.

Peter Born, P. Geo, an independent Qualified Person under National Instrument 43-101 has reviewed and approved the technical disclosure in this presentation. Investors are cautioned that mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Mexican Silver Properties.

## CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES

This presentation uses the terms “Measured”, “Indicated” and “Inferred” Resources as defined in accordance with NI 43-101. United States readers are advised that while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission does not recognize them. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. United States readers are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into reserves. In addition, “Inferred Resources” have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Resource will ever be upgraded to a higher category. United States readers are also cautioned not to assume that all or any part of an Inferred Resource exists, or is economically or legally mineable.

# Investment Highlights

*Platform for Growth*

## *Creation of a Premier Silver Explorer*

- ❑ In March 2021, Silverton acquired 100% interest in 3 Mexican silver assets from Silver One Resources
  - **Peñasco Quemado**, located in the Sonora state
  - **La Frazada**, located in the Nayarit state
  - **Pluton**, located in the Durango state
- ❑ Successfully raised **C\$9.26 million** with Palisades Goldcorp Ltd as lead order
- ❑ 27,336,500 shares outstanding, **Market Cap under 20 Million** (June 3, 2021)

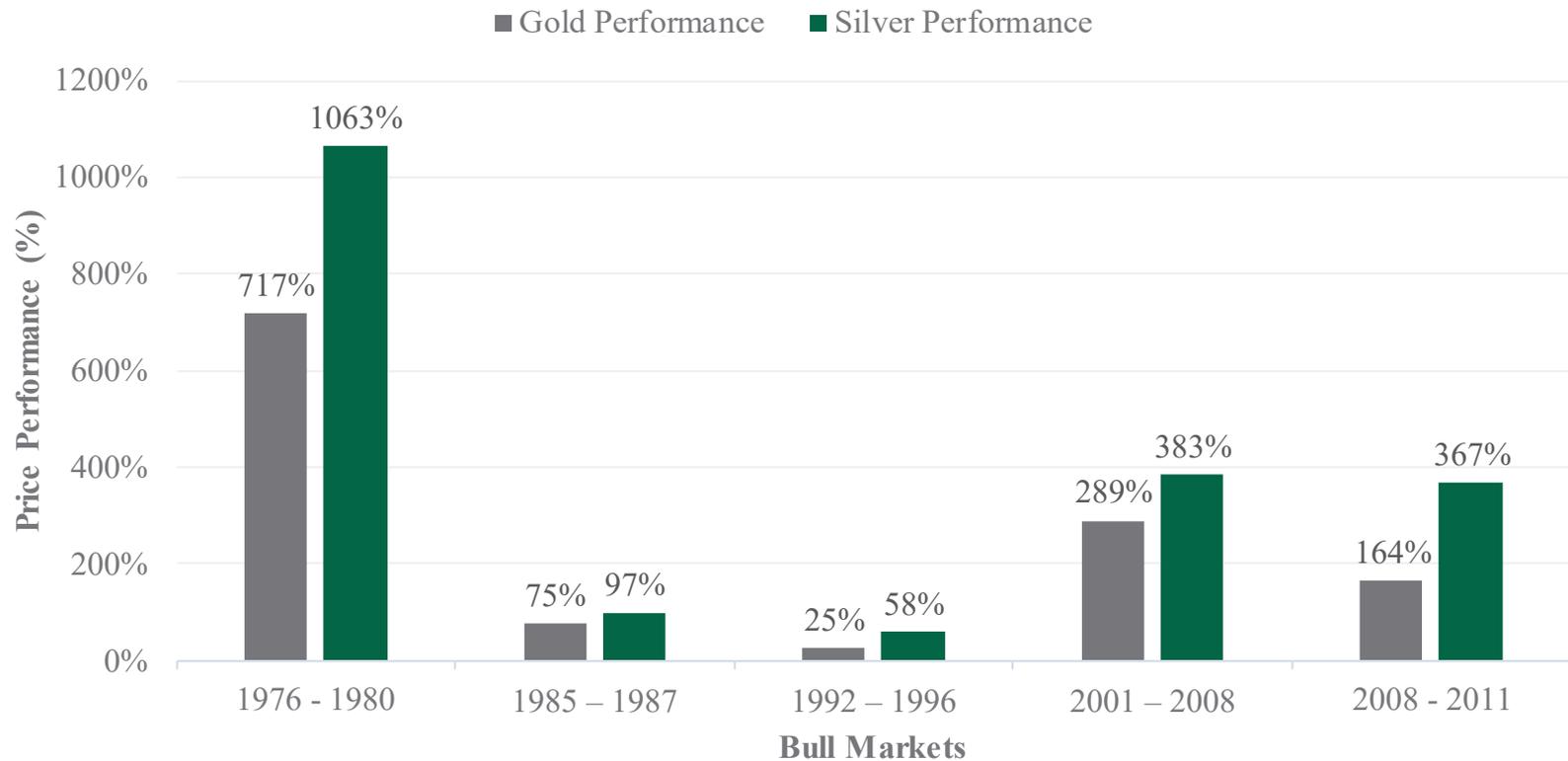
## *Strategy for Growth*

- ❑ Organic growth by adding value to our current properties through continued exploration work
- ❑ Acquire high potential silver or silver / gold exploration projects with resources or past production.
- ❑ Currently evaluating several potential opportunities



## *Silver Historically Outperforms Gold in Bull Markets*

- In a precious metals bull market, silver outperforms gold by an average margin of 140%

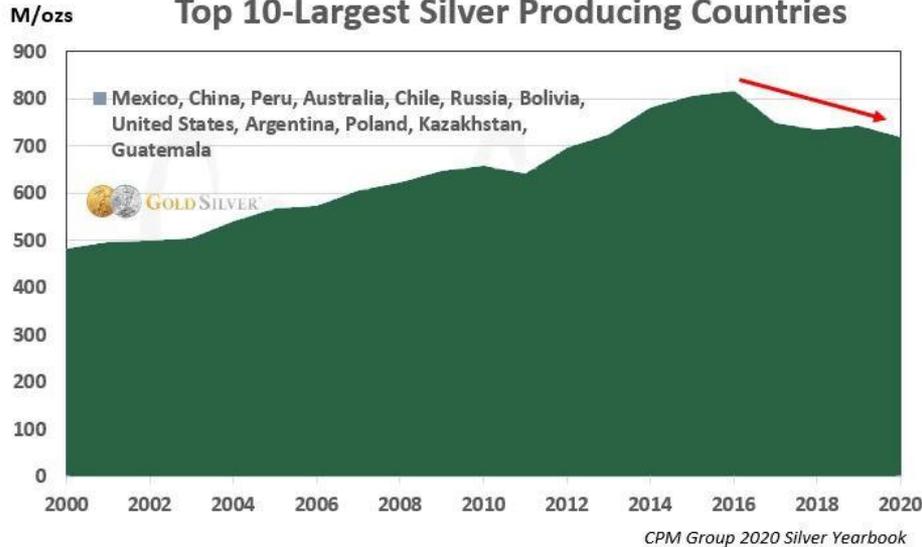


\*Source: J. Clark – Senior Precious Metals Analyst – GoldSilver.com

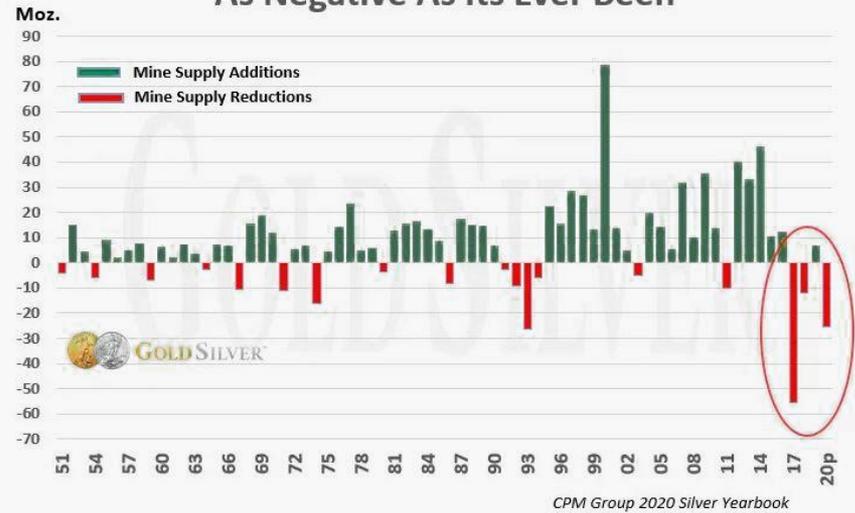
# Silver Mine Production and Inventory levels

Mexico is ranked number one in silver production

Mine Production From Top 10-Largest Silver Producing Countries

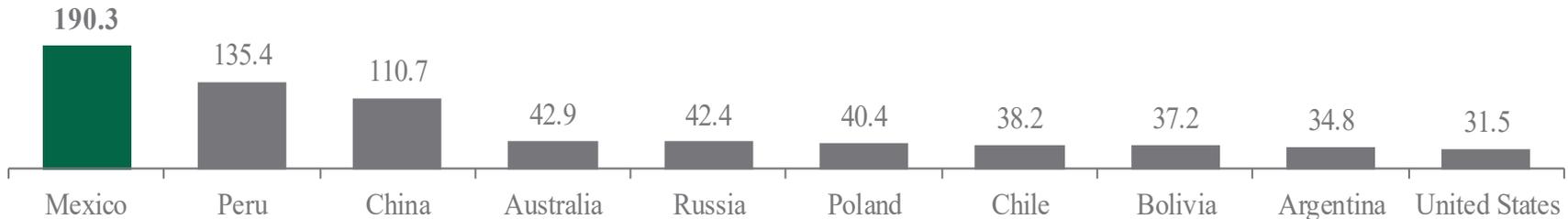


Changes in Annual Silver Mine Supply: As Negative As Its Ever Been



## Top 10 Silver Producing Countries (2019)

(Moz Ag)



Sources: Metals Focus and Fraser Institute Annual Survey of Mining Companies (2019)

# Experienced Leadership Team

*Over 100 Years of Combined Experience in Exploration & Management*

## Management and Directors

### **John Theobald – CEO & President Director**

- 35+ years in exploration, development, operational and M&A, & investment management experience
- Previously CEO of royalty company Anglo Pacific Group

### **Gordon Wylie – Director**

- Former executive officer of AngloGold Ashanti Ltd
- Independent Director of Chaarat Gold Holding Ltd, served on boards of companies listed on LSE, TSX, AIM.

### **Barry Girling – Director**

- 39+ years experience exploration/mining
- Director of Silver One Resources

### **Gunther Roehlig – Director**

- 25+ years of experience in the financial and investment industry

### **Killian Ruby – Chief Financial Officer**

- President & CEO of Malaspina Consultants

## Advisors

### **Raul Diaz-Unzueta – Advisor**

- 30+ years experience as a geologist
- VP, Exploration and Director of Silver One Resources

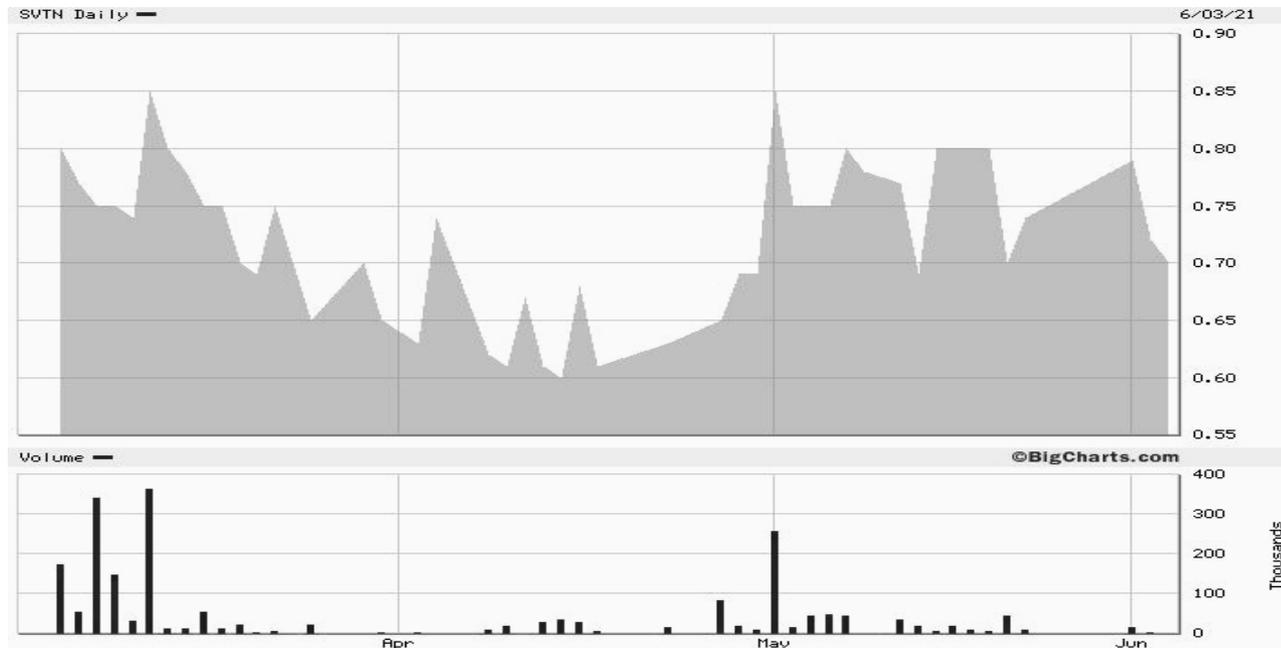
### **Peter Born – Qualified Person**

- Professional geologist of more than 30 years

# Capital Structure

*Well-Capitalized to Drive Future Growth*

<b>Symbols</b>	<ul style="list-style-type: none"> <li>• (TSX-V: SVTN, OTCQB: SVTNF)</li> </ul>
<b>Cash</b>	<ul style="list-style-type: none"> <li>• ~C\$5.3 million (3 June 2021)</li> </ul>
<b>Shares Issued</b>	<ul style="list-style-type: none"> <li>• 27,336,500</li> </ul>
<b>Warrants</b>	<ul style="list-style-type: none"> <li>• 11.6 million, exercise price C\$1.15, expire March 2024</li> <li>• 555,000, exercise price C\$0.80, expire March 2023</li> </ul>
<b>Options</b>	<ul style="list-style-type: none"> <li>• 2.4 million, exercise price C\$1.00, expire March 2026</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>• Plymouth shareholders 42%</li> <li>• Silver One Resources 16%</li> <li>• New Shareholders including Palisade 42%</li> </ul>



*As of June 3, 2021*

# Portfolio Overview

Located in Prolific Silver Mining Jurisdictions

## Mexico is a top-tier Latin American mining jurisdiction

### Location Map of Silverton's Projects



#### Peñasco Quemado (Sonora, Mexico)

Land Package: 3,746 ha  
Ownership: 100%  
Historical M&I: 9.63 Moz Ag<sup>1</sup>  
Historical Inferred: 0.13 Moz Ag<sup>1</sup>  
Recent Work: 974 m drill program in 2019

#### Pluton (Durango, Mexico)

Land Package: 6,534 ha  
Ownership: 100%  
Historical M&I: N/A  
Historical Inferred: N/A  
Recent Work: 3,900 m drill program in 2011

#### La Frazada (Nayarit, Mexico)

Land Package: 299 ha  
Ownership: 100%  
Historical M&I: 4.70 Moz Ag<sup>1</sup>  
Historical Inferred: 3.86 Moz Ag<sup>1</sup>  
Recent Work: Soil geochemical survey in 2017

1. Refer to page 13 and page 24 for historical mineral resource estimates for Peñasco Quemado and La Frazada, respectively; refer to page 36 for full disclosure on historical estimates

# Silverton's Planned Exploration

## Leveraging historical exploration success as a starting point to target growth

### Peñasco Quemado

- Silver One identified four high priority targets through geophysical and geochemical survey
- Update resource model and resource estimate
- Conduct data and structural reinterpretation
- Phase 1 drill program of 1,500 m and Phase 2 RC drill program of 5,000 m

### La Frazada

- Underground sampling and redevelopment to identify high-priority targets
- Initiate 3-D modelling of available and new data
- Detailed surveys and maps of the historical mine workings and mineralized outcrops
- Phase 1 drill program of 1,500 m and Phase 2 underground core drill program of 3,000 m

### Pluton

- Conduct seismic profiles to locate limestones at depth
- Actively looking for a partner to conduct exploration

### Planned Exploration Program

Phase	Item	Peñasco Quemado	La Frazada
Phase 1	Drilling	• 1,500 m	• 1,500 m
	Type	• Diamond drilling to test down dip extension and new targets	• Surface and underground core drilling to test high-priority targets
	Budget	• C\$0.6M	• C\$0.9M
Phase 2	Drilling	• 5,000 m	• 3,000 m
	Type	• Reverse circulation drilling of positive targets	• Underground core drilling to further test targets
	Budget	• C\$1.0M	• C\$1.3M
Total	Drilling	• 6,500 m	• 4,500 m
	Budget	• C\$1.6M	• C\$2.1M

# Peñasco Quemado

## Asset Snapshot

### Highlights



Premier Mining Jurisdiction



Near Surface Mineralization and Resource Expansion



Geophysical and Geochemical Targets



Planned Drilling to Unlock Exploration Potential



Geological similarities to Arizona Mining Hermosa-Taylor Property

### Historical Resource Estimate<sup>1</sup>

Resource Category (Underground)	Mineral Type	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
Measured	Oxides	0.12	152	0.60
Indicated	Oxides	2.44	115	9.03
<b>Total M + I</b>	Oxides	<b>2.57</b>	<b>117</b>	<b>9.63</b>
Inferred	Oxide	0.10	41	0.13

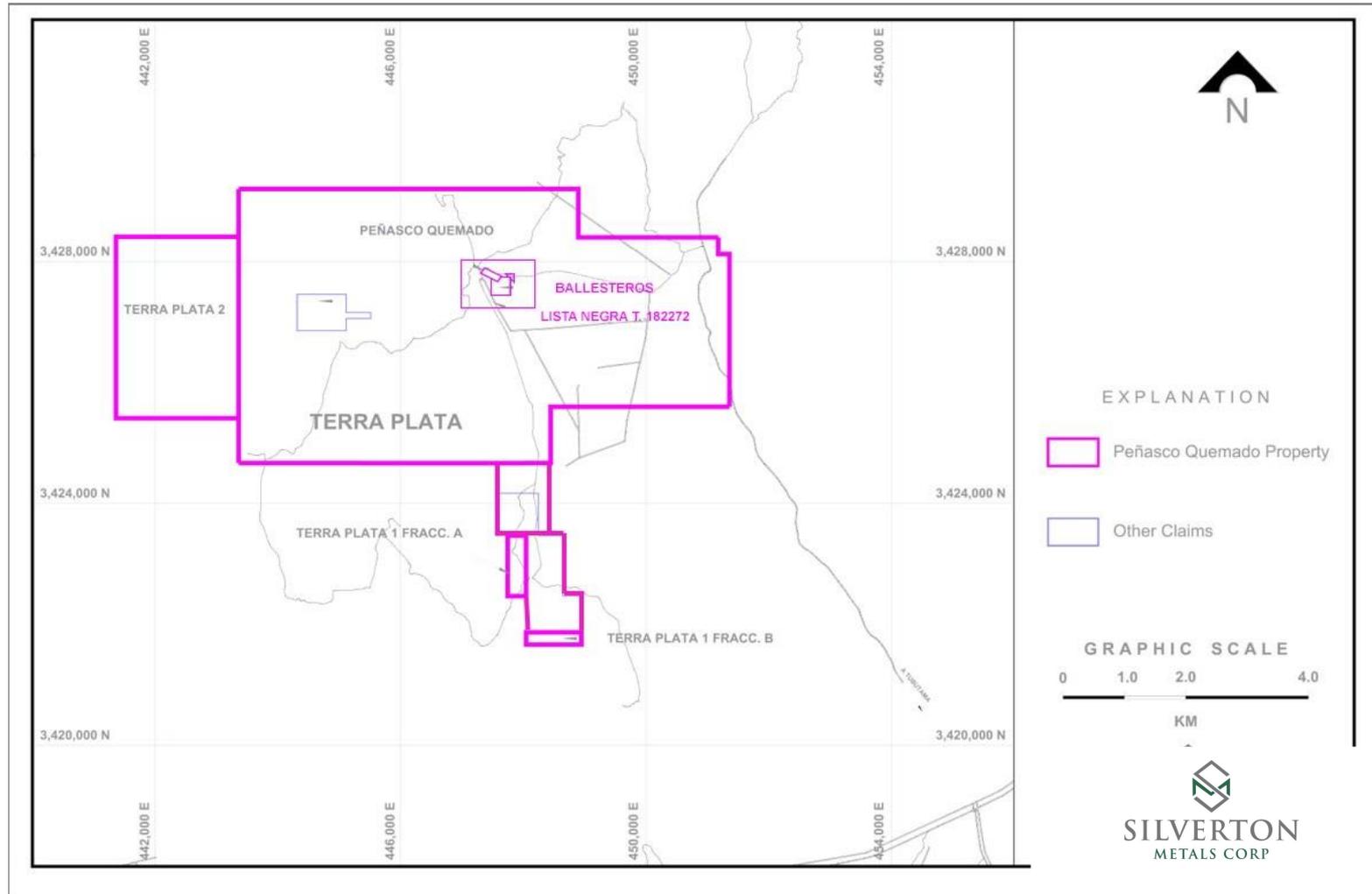


1. For further information refer to slide 27

# Peñasco Quemado

## Concession Map

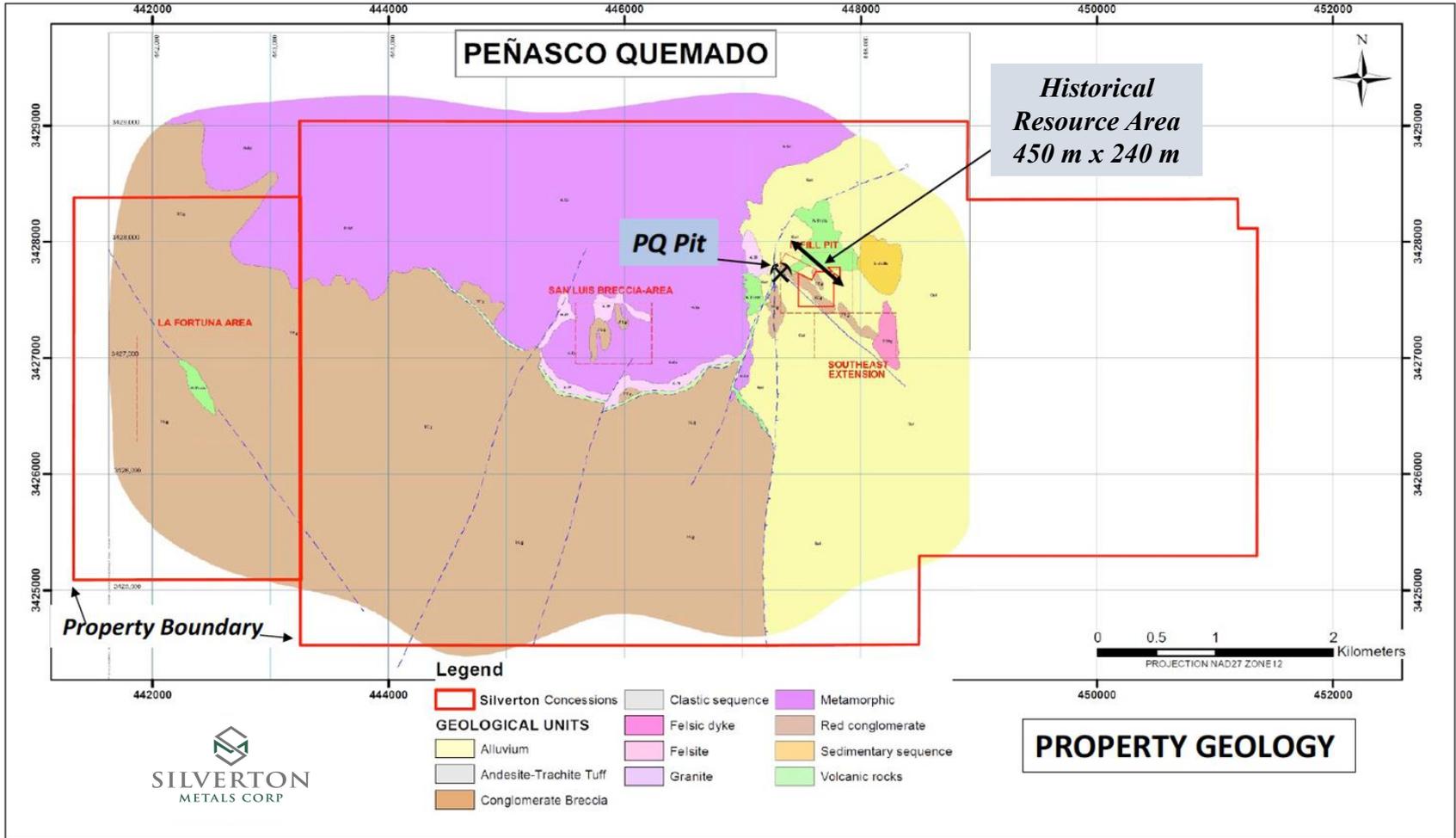
3,746 ha of prospective land consisting of seven concessions



# Peñasco Quemado

## Property Geology

Historical resource area of 450 m x 240 m provides a starting point for resource growth potential



# Peñasco Quemado

*Pit looking North*

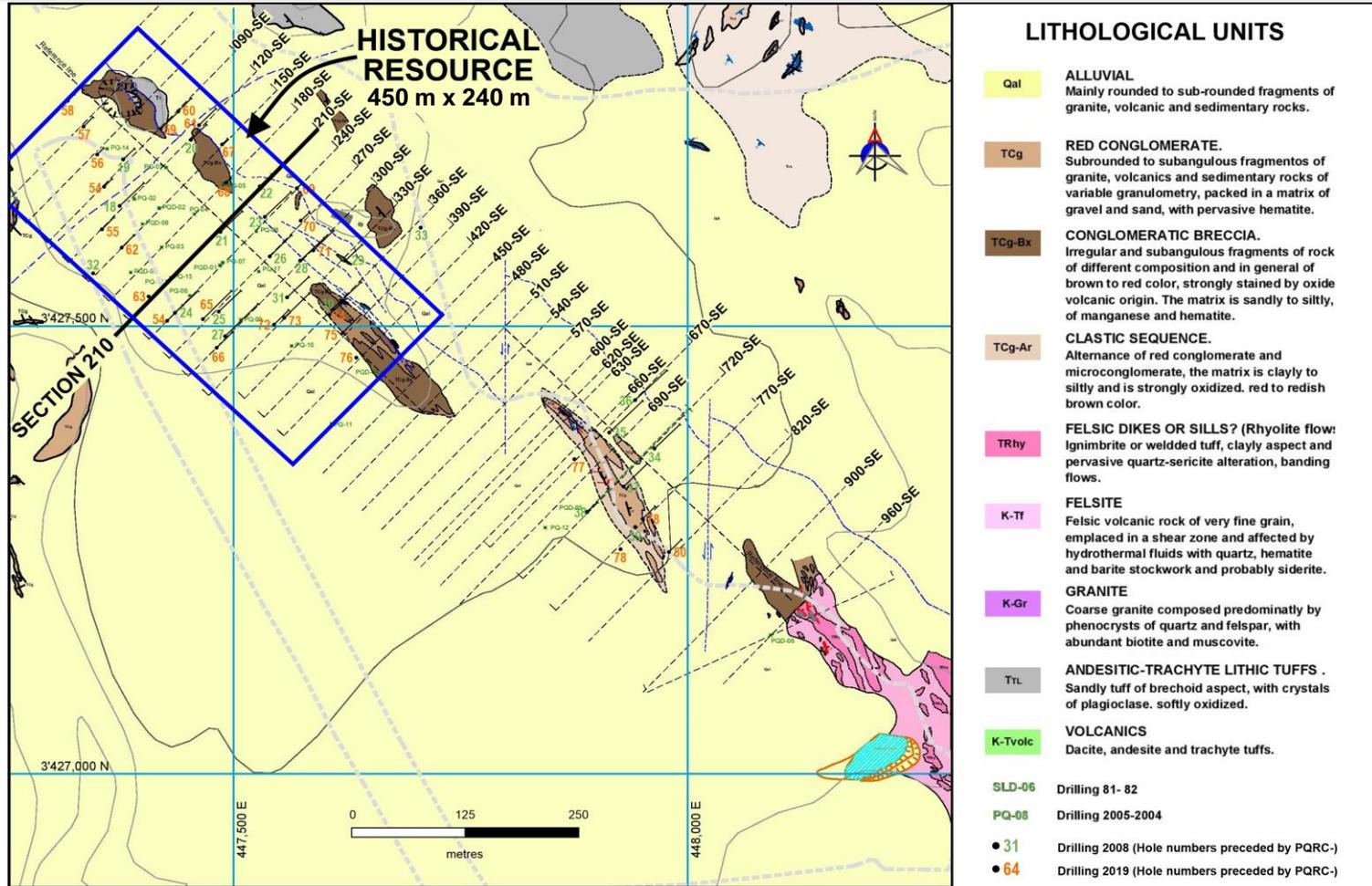
## Ag – Mn Replacement Horizon (Apparent Width)



# Peñasco Quemado

## Topographic View of Geology & Historical Drill Holes

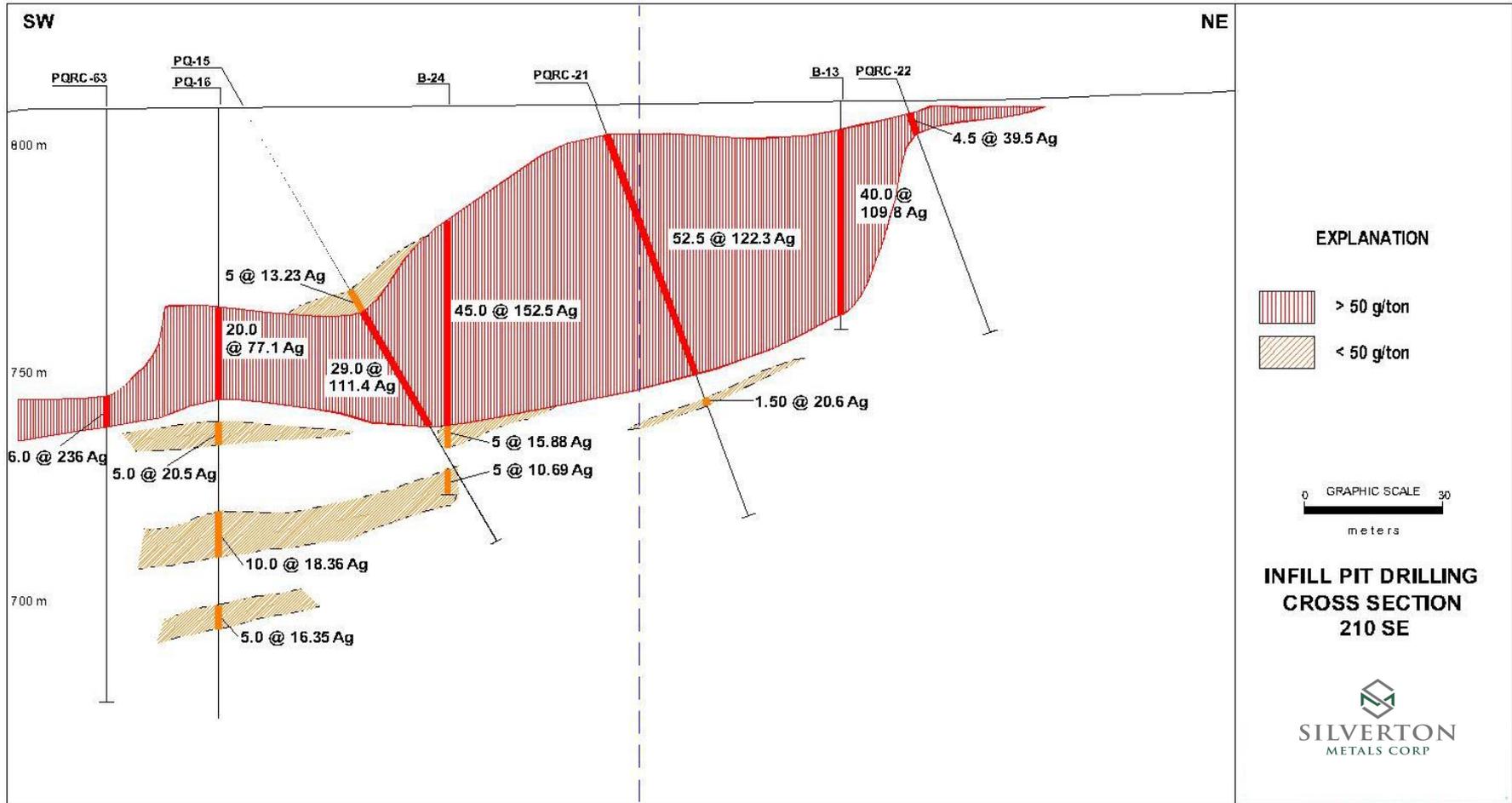
**Historical drilling in the West and East zones confirmed mineralization for at least 300 m of additional strike length to the Southeast, and extended the historical deposit 50 m down dip**



# Peñasco Quemado

## Southeast Cross Section of Infill Drilling

Historical drilling confirmed the extension on the western extreme of cross-section 210 SE<sup>1</sup>

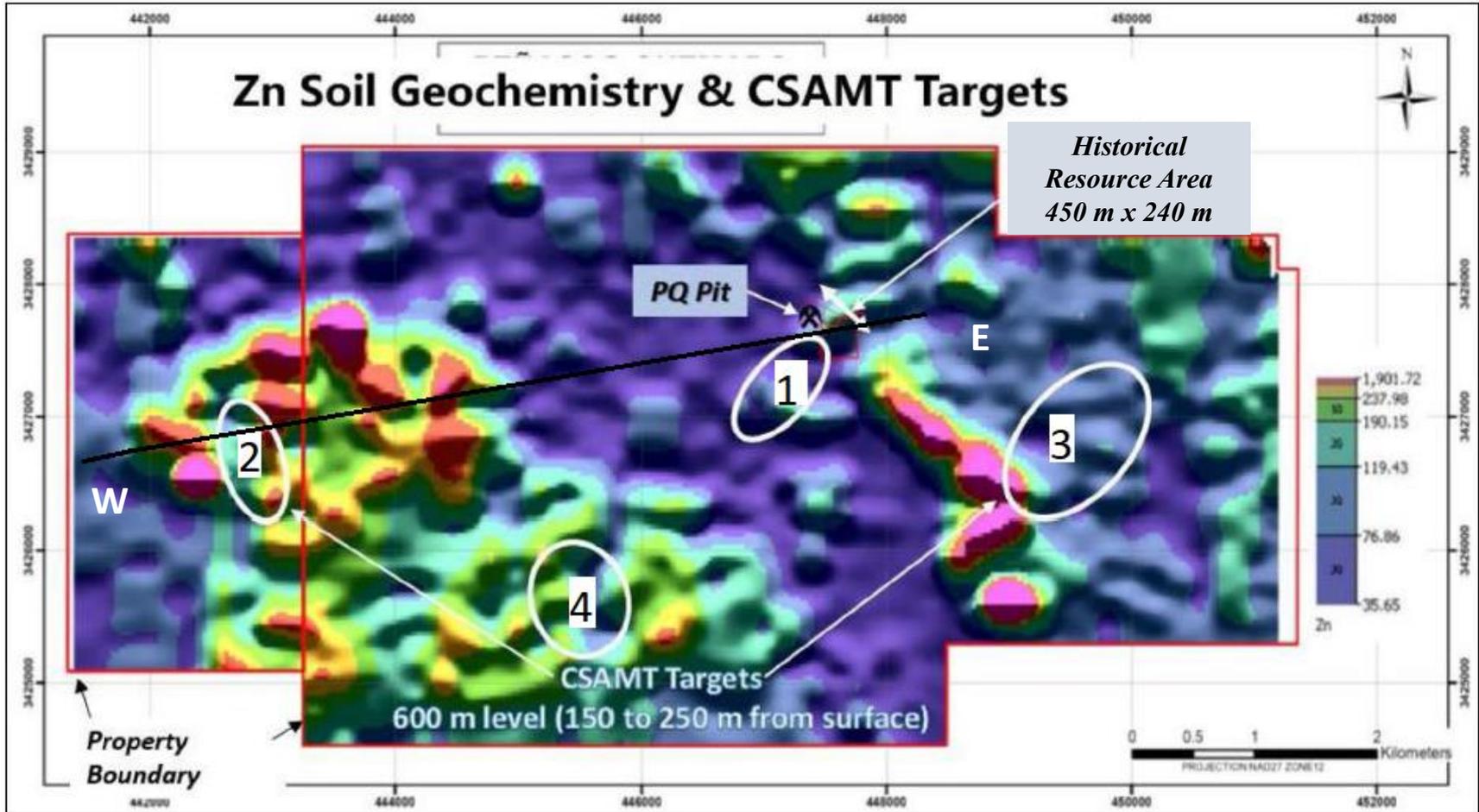


1. For further information refer to page 39 for full disclosure on referenced technical reports
2. The 2006 drilling program conducted by Silvermex was comprised of 19 drill holes totalling 2,248.61 m, of which 12 holes (1,639.03 m) were diamond drilling and 7 holes (609.58 m) were reverse circulation. Diamond drilling was conducted by using one drilling rig mounted on skids, model LY-38. The diameter of the diamond drill core was either NQ or HQ, with the size determined by the hardness and conditions of the bedrock that were encountered during the drilling. Reverse circulation drilling was conducted by using a single track-mounted drill, equipped with a 750/900 cubic feet per minute (cfm) compressor. The diameter of the reverse circulation drill bit was 12.5 centimetres (cm, five inches) and the drilling pipe was 10.0 cm (four inches).

# Peñasco Quemado

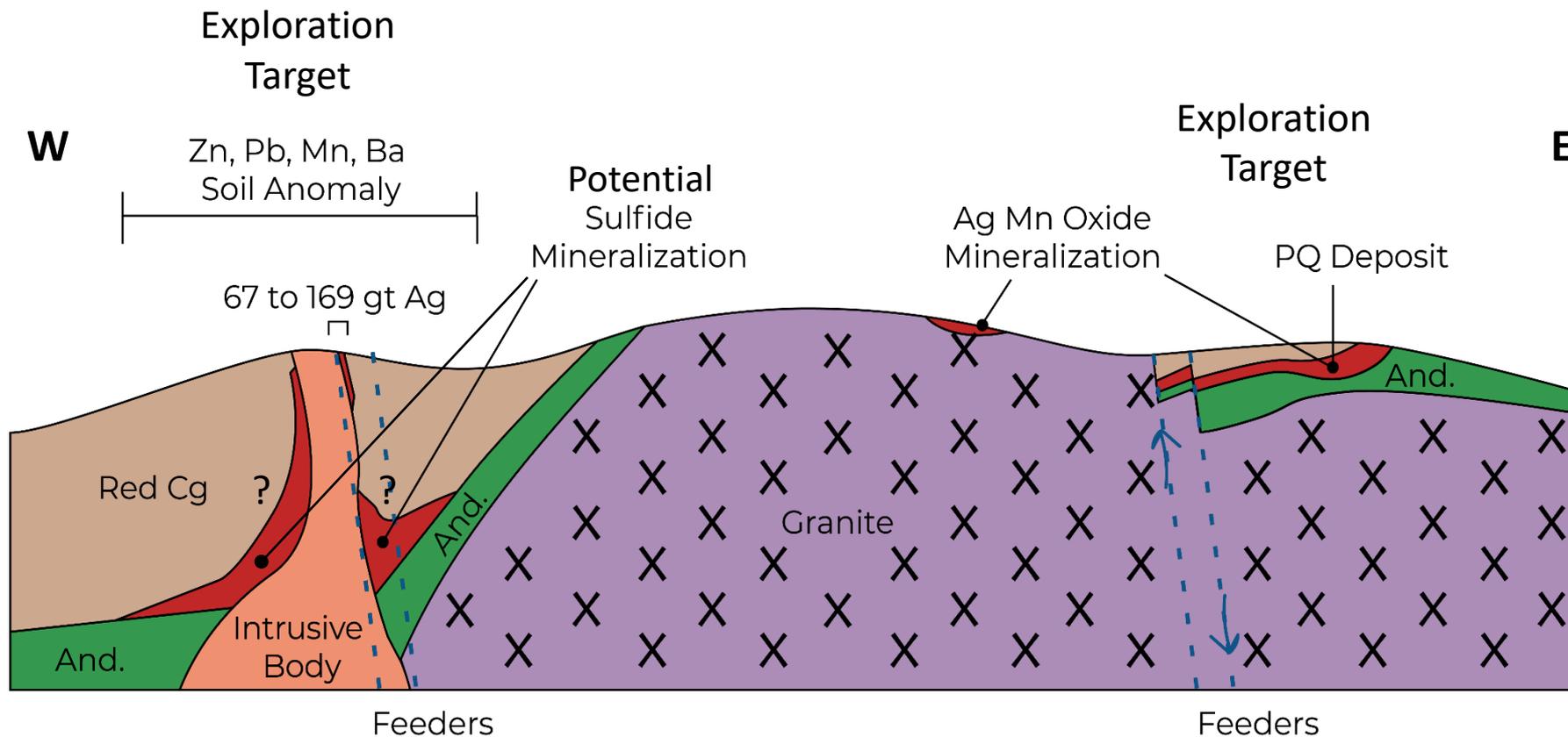
## Geophysical Results

Geochemical (Zn, Pb, Ba, Ag) and Geophysical surveys completed in 2017 identified four high priority targets



### Schematic Section E-W

(Not to Scale)



### Highlights

- ✓ **Near Surface Mineralization**
- ✓ **Historical Mining Points to Prospectivity**
- ✓ **Resource Expansion through Along-Strike Potential**
- ✓ **Vein System Largely Underexplored**
- ✓ **Planned Drilling to Unlock Exploration Potential**

### Historical Resource Estimate (Sulphides)<sup>1</sup>

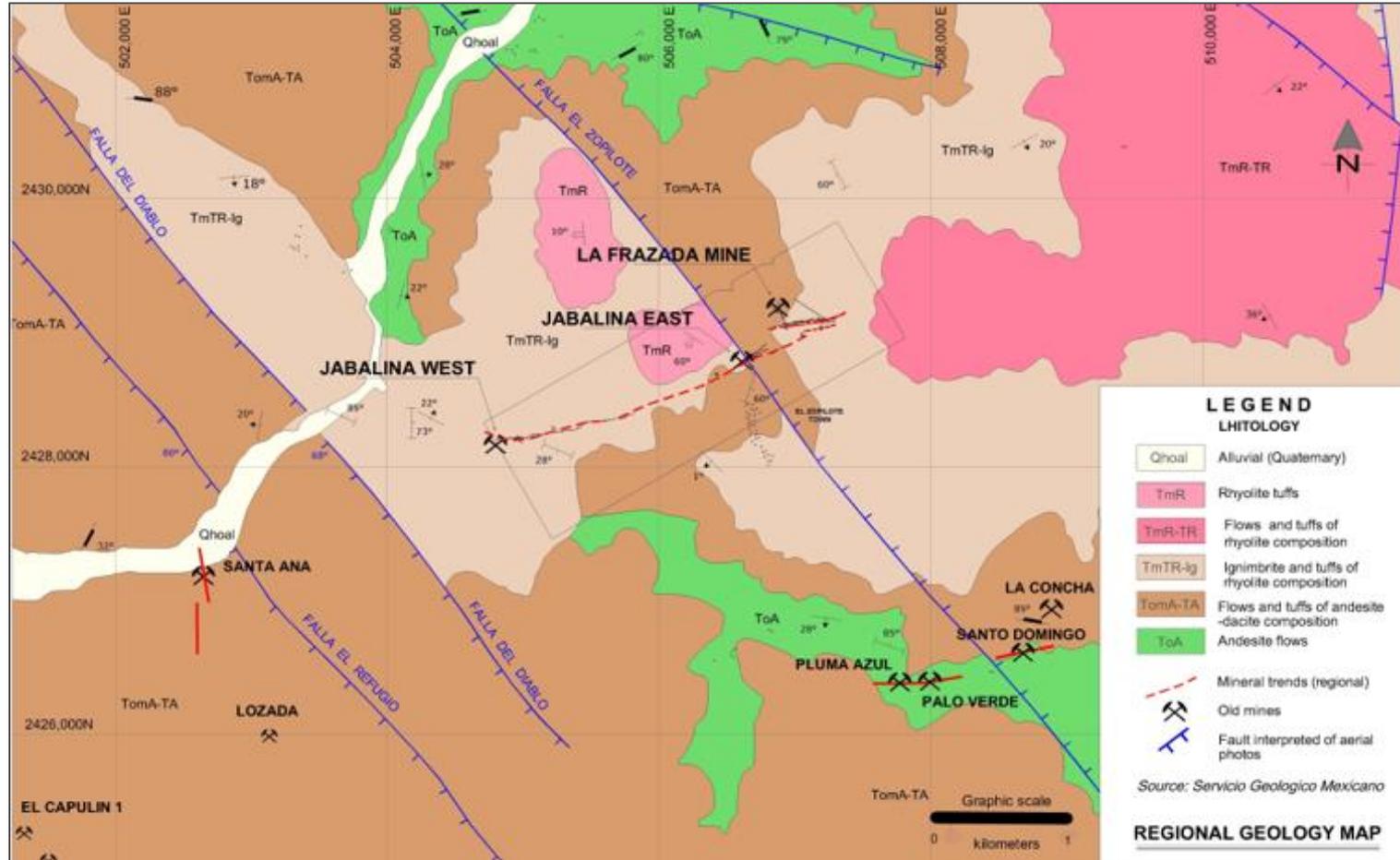
Resource Category (Underground)	Measured	Indicated	M&I	Inferred
<b>Tonnes (Mt)</b>	0.30	0.28	0.58	0.53
<b>Ag (g/t)</b>	260	241	251	225
<b>Au (g/t)</b>	0.20	0.14	0.17	0.17
<b>Pb (%)</b>	0.88	0.86	0.87	0.92
<b>Zn (%)</b>	2.36	2.52	2.44	2.62
<b>Cu (%)</b>	0.10	0.09	0.09	0.09
<b>Ag (Moz)</b>	2.54	2.16	4.70	3.86
<b>Au (oz)</b>	1,900	1,300	3,200	3,100
<b>Pb (Mlb)</b>	5.86	5.30	11.16	10.86
<b>Zn (Mlb)</b>	15.78	15.50	31.28	30.77
<b>Cu (Mlb)</b>	0.63	0.55	1.18	1.05

1. For disclaimer information refer to slide 27

# La Frazada

## Regional Geology

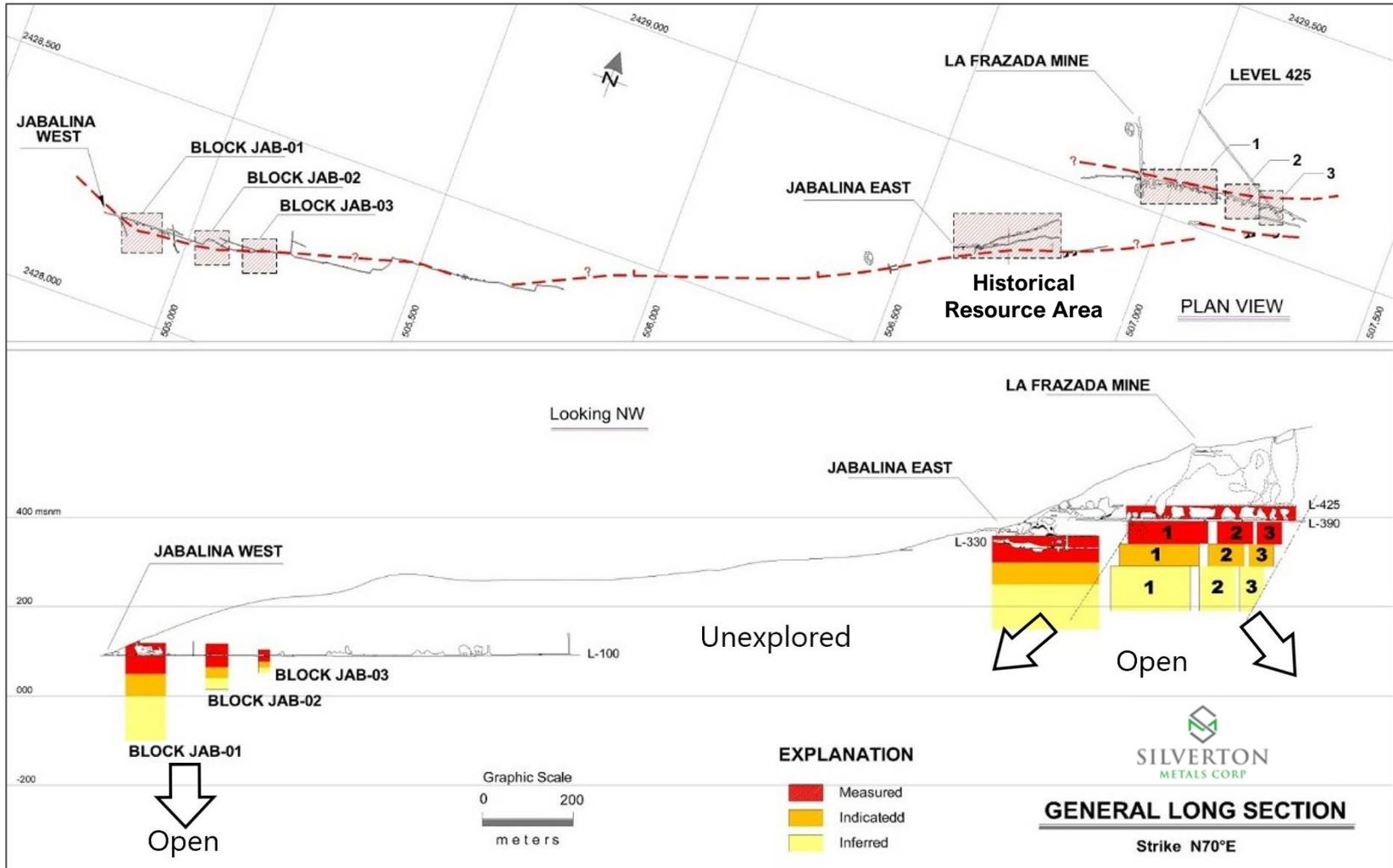
Project consists of 299 ha of prospective land, as well as two parallel quart-veins and breccias which outcrop intermittently along a 3 km strike length with Ag-Zn-Pb associated mineralization



# La Frazada

## Longitudinal Projection of Historical Resource Blocks<sup>1</sup>

**Historical resource blocks were limited to underground workings;  
the vein system remains largely untested and underexplored within the surrounding area**



1. Refer to page 24 for historical mineral resource estimate for La Frazada and page 36 for full disclosure on historical estimate

# Pluton

## Asset Snapshot

### Highlights

✓ District Scale Exploration play. Located in the Historic La Ojuela Silver Mining District

✓ Similar Geology to Excellon's high-grade La Platosa and Ojuela mines

✓ Historically Underexplored

✓ Resource Expansion Potential identified 5 main targets through geological, geophysical and geochemical surveys

✓ Excellent Exploration Potential. Known mineralization from Ojuela mines to northern end of Pluton – approximately 20km.

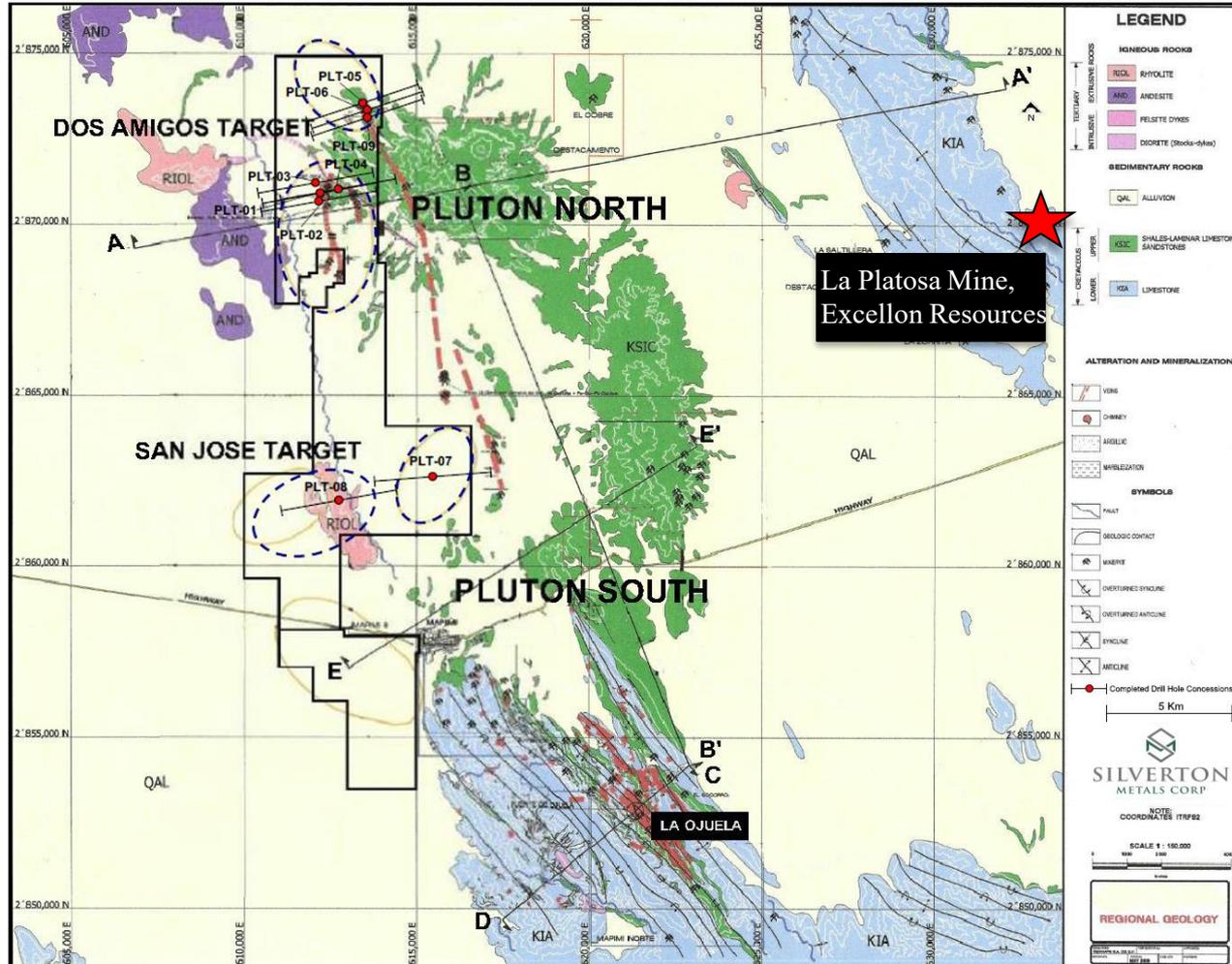
### Location Map



# Pluton

## Regional Geology & Target Areas

6,534 ha of prospective land with similar geology to Excellon's La Platosa silver mine, one of Mexico's richest producing silver mines with grades greater than 1,000 g/t AgEq



# Key Takeaways

*Platform for Growth*

## *Creation of a Mexican Silver Explorer - Premier Mining Jurisdiction*

- Silverton Metals acquiring 100% interest in the Peñasco Quemado, La Frazada and Pluton silver projects and raised **C\$9.26 million**
- Mexico is ranked number one in silver production and has one of the most established and supportive mining regimes in Latin America (Fraser Institute)

## *Highly Prospective Wholly Owned Projects and Proven Regional Geology*

- Peñasco Quemado has historical resources and four high potential drilling targets
- La Frazada is a high-grade epithermal system, past mining, accessible UG, exploration upside
- Pluton – close to Excellon’s La Platosa Ag mine and to historic high-grade Ojuela silver camp

## *Clear Strategy*

- To grow organically by adding value to its three 100% owned properties through exploration.
- To acquire high potential exploration projects with resources or past production.
- Experienced Board to drive growth.

## *Right Timing*

- Start of long-term bull precious metals market with economic-political uncertainty, unprecedented debt
- Increasing uses of silver in electric vehicles, 5G networks, solar panels plus investor demand, declining production.

**Thank You!**

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**Silverton Metals Corp.**

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## B. Supplementary Material



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# Historical Resource Estimate Disclosure

## Peñasco Quemado

*\*\* Silvermex Resources Limited reported in a technical report titled “Updated NI 43-101 Technical Report and Resource Estimate for the Peñasco Quemado Silver Property” dated March 9, 2007 (filed on SEDAR on March 16, 2007), prepared by William J. Lewis and James A. McCrea, the historical mineral estimate. The historical mineral estimate used “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource”. Although these categories are set forth in NI 43-101 and CIM, CIM has revised its definitions for mineral resources since the completion of the technical report that supports this resource estimate. Accordingly, Plymouth considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Plymouth. The data base for the historical resource estimate consisted of 24 reverse circulation holes from a 1981/82 program, 17 reverse circulation holes from a 2006 program and 8 diamond drill holes from a 2006 drill program. Assay data was available for all 49 of the drill holes and 12 trenches. The mineral resource estimate used a kriging estimation method to establish mineralized zones with a cut-off grade of 30 g/t Ag and assay’s capped at 700 g/t Ag. Resource blocks were estimated by ordinary kriging with samples within a search radius of 25 meters classified as a measured mineral resource, within 47 meters classified as an indicated mineral resource and within 70 meters classified as an inferred mineral resource. As required by NI 43-101, CIM definitions (August, 2004) were used to classify mineral resources with the classification of each kriged mineralized block dependent upon the number of penetrating holes. An in-situ block density of 2.50 t/cu meter was assigned the mineralized blocks. Plymouth will need to carry out additional drilling on the project in order to verify the historical resource estimate. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore Plymouth is treating these historical estimates as relevant but not current mineral resources*

## La Frazada

*\* Silvermex Resources Limited reported in a technical report titled “Technical Report and Preliminary Resource Estimate for the La Frazada Silver Property, El Zopilote Mining District, Nayarit, Mexico) dated November 24, 2008 (amended January 19, 2009) (filed on SEDAR on February 18, 2009), prepared by William J. Lewis, the historical mineral estimate. The historical mineral estimate used “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource”. Although these categories are set forth in NI 43-101 and CIM, CIM has revised its definitions for mineral resources since the completion of the technical report that supports this resource estimate. Accordingly, Plymouth considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Plymouth. The data base for the historical resource estimate consisted of 729 samples; 233 belonging to the La Jabalina West vein, 384 to the La Frazada vein and 112 samples corresponding to the La Jabalina East-Tiro Real vein. The mineral resource estimate used a block model method with a cut-off grade of 80 g/t Ag, 0.75% Pb and 1% Zn. Plymouth will need to carry out additional drilling on the project in order to verify the historical resource estimate. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore Plymouth is treating these historical estimates as relevant but not current mineral resources.*

## C. Technical Reports

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## Technical Reports

The following technical reports are the source material:

### ***Silverton Metals Corp.***

“NI 43-101 Technical Report for the Peñasco Quemado Silver Property Magdalena-Tubutama Mining District Sonora, Mexico” effective September 30, 2020; William Lewis and Rodrigo Calles-Montijo

“NI 43-101 Technical Report for the La Frazada Silver Property El Zopilote Mining District Nayarit, Mexico” effective September 30, 2020; William Lewis and Rodrigo Calles-Montijo

### ***Aftermath Silver Ltd.***

“Amended Independent Technical Report for the Cachinal Silver-Gold Project, Region II, Chile” effective August 10, 2020; Glen Cole and Sergio Alvarado Casas  
“Challacollo Silver-Gold Mineral Resource Estimate” effective December 15, 2020; John Morton Shannon, Dinara Nussipakynova, Sergio Alvarado Casas and Brendan Mulvihill

### ***GR Silver Mining Ltd.***

“San Marcial Project Resource Estimation and Technical Report, Sinaloa, Mexico” effective March 18, 2019; Todd McCracken and Marcelo Filipov

### ***Golden Tag Resources Ltd.***

“NI 43-101 Technical Report Updated Mineral Resource Estimate San Diego Project, Velardeña Mining District Durango State, Mexico” effective April 12, 2013; Claude Duplessis, Kateri Marchand, Guy Desharnais and Gilbert Rousseau

### ***Kootenay Silver Inc.***

“Updated Mineral Resource Estimate on the San Gregorio/Las Carolinas Zones, La Cigarra Silver Project, Chihuahua Mexico” effective January 14, 2015; Allan Armitage and Joe Campbell

“NI 43-101 Technical Report on Resources, Promontorio, Mexico” effective March 31, 2013; Eric Olin, Allan Moran and Frank Daviess

### ***Orex Minerals Inc.***

“Sandra Escobar Project Technical Report, Boleras Mineral Resource Estimate” effective October 25, 2016; John Michael Collins, Andrew Fowler and Sean Butler  
“Technical Report on an Initial Resource Estimate for the Jumping Josephine Gold Prospect, South-eastern British Columbia” effective March 24, 2011; Andrew Turner, Micheal Dufresne and Steven Nicholls

### ***Silver Elephant Mining Corp.***

“Mineral Resource Estimate Technical Report for the Pulacayo Project” effective October 13, 2020; Matthew Harrington, Michael Cullen and Osvaldo Arcé

### ***Silver Tiger Metals Inc.***

“NI 43-101 Technical Report and Updated Mineral Resource Estimate on the El Tigre Project Sonora, Mexico” effective September 7, 2017; David Burga, Yungang Wu, Fred Brown, Jarita Barry, Eugene Puritch, Alfred Hayden and Richard Sutcliffe

### ***Southern Silver Exploration Corp.***

“NI 43-101 Technical Report Mineral Resource Estimate for Cerro Las Minitas Project, Durango State, Mexico” effective May 9, 2019; Garth Kirkham

### ***Stroud Resources Ltd.***

“NI 43-101 Technical Report on the Santo-Domingo Silver-Gold Project, Hostotipaquillo Area, Jalisco State, Mexico” effective November 7, 2017; Derek McBride