



SILVERCREST METALS

LAS CHISPAS SONORA MEXICO



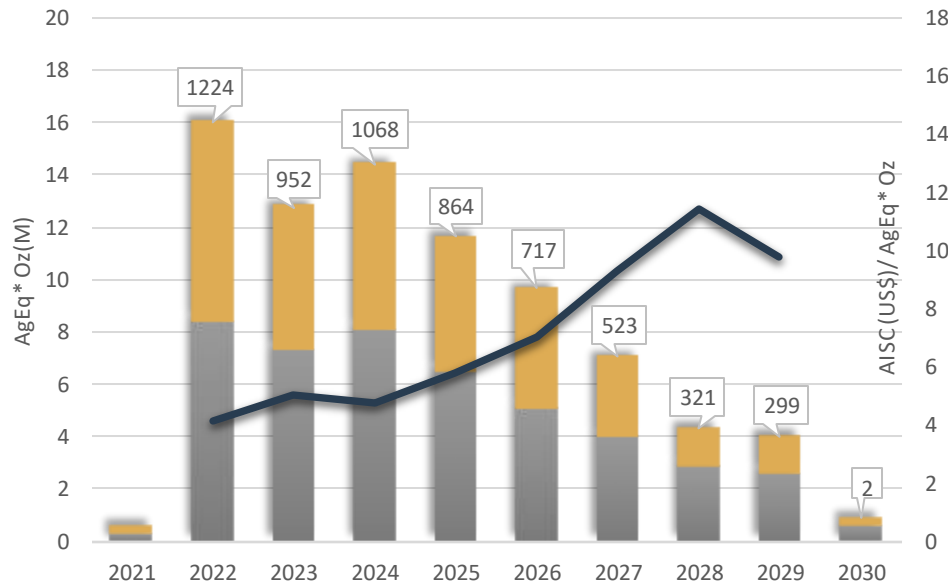
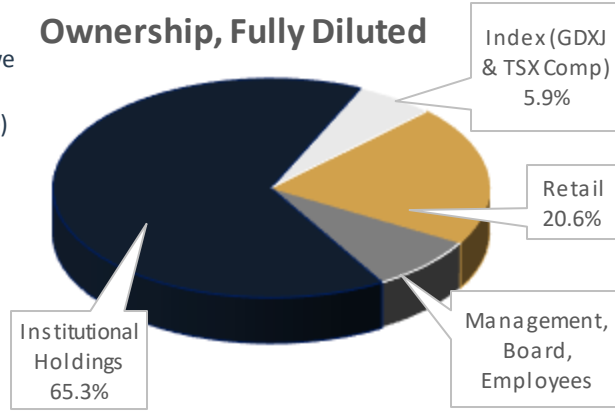
Capital Structure (as of Sept 18, 2020)

Issued & Outstanding Shares Purchased by Management	129 M 6.1 M
Fully Diluted Options & Warrants 50 K warrants at C\$4.03, expire Jan. 10, 2021	135 M 5.9 M
Share Price US\$	\$10.16
Market Capitalization (US\$M)	\$1,366
Cash on hand (US\$M)*	\$154
Average daily market value (3 months) US\$M**	\$15.6
Beta to the Silver Price (1 year)	0.62
Average Peer Beta***	0.55

* As of Aug 31, 2020
 ** as of Sept 1 2020 -- Based on both American: NYSE and Canadian: TSX.T Alpha - A, Chi-X - X, CX2 - H, Pure - P, Omega - O, TriAct - M, Lynx - Y, NEO ATS - U listing Trading on the TSX Exchange as of August 29, 2019
 ***Avg based on PAAS=0.76, FR = 0.71 MAG = 0.57 HL=0.49 CDE=0.41 FVI=0.27

- Eric Sprott
- Gilder Gagnon Howe
- Fidelity
- Sprott (Tocqueville)
- 1832
- Oppenheimer
- CI
- Wells Capital
- Picton
- Donald Smith
- RBC Asset Mgmt
- Equinox

Ownership, Fully Diluted



Annual Post-tax FCF(US\$)	162.7	126.7	144.7	109.1	83.4	50.5	26.1	29.3	4.6
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PEA Production Profile - years 1-4

PEA "Upside Case" Sensitivity
 Silver Price : 19.00 US\$/ oz
 Gold Price : 1,450 US\$/ oz

Ave Grade g/t

1,027 AgEq : 13.7 AuEq

After-tax IRR: 91%

Payback period: 7 months

Ave Annual Eq Oz Produced

13.7 M AgEq : 182 K AuEq

AISC (US\$/Oz)

4.89 AgEq : 366.8 AuEq

Avg Annual After Tax FCF

US\$ 135 M

Great Defense, Better Offense



Experienced Team With A Proven Track Record

N. Eric Fier, CEO – built six mines and discovered over 1B ounces of Silver
Pierre Beaudoin, COO – Designed and built Canada’s largest gold mine

Progressing Towards a Re-Rate

Aggressive drill program, Major permits in hand, strong social license, modest capital needs, Growing high-grade Ag-Au stockpile on surface

Efficient Use of Shareholder Capital

~ US\$9 of EV created for every US\$1 invested.
US\$122 M ⁽⁴⁾ spent as of Aug 31, 2020.

Impressive “Base Case” Potential Economics (May 2019 PEA)

After Tax-IRR of **78%** with a **9 month payback** (US\$16.68/oz Ag & US\$1,269/oz Au)
PEA includes only **10 of 43** veins and excludes depth potential and newly acquired El Picacho

Strong Balance Sheet / Modest Capital Requirements

US\$154 M as of Aug 31, 2020
Potential for low capital intensity

Near Term Catalysts

Q4 2020: Feasibility Study - Updated Resource, Maiden Reserve
Q1 2021: Receipt of El Picacho drill permits, Formal Construction Decision (Covid pending)

Drill Program – Back To Growth Mode

- 8 drill rigs currently turning – potential to ramp up**
 - With success have the capacity to double the metres drilled by the end of 2022 ~400km drilled from Jan '16 to July 1 '20
- Only 20 of 43 veins will be included in the Feasibility Study**
 - Main Veins only partially drilled; Babicanora, Babi Vista, Babi Norte, Babi Sur, and Las Chispas
- 25km of strike length drilled, 20 km yet to be drilled**
 - Excludes the newly acquired El Picacho Property
- Babi Vista Vein – 5 rigs currently turning**
 - 800m of a known 2.0 km drilled
 - Highest grade vein on the property
- Babicanora Main/ El Muerto Area – 3 rigs turning**
 - Extension of the Babicanora Main Vein to depth
- El Picacho Property**
 - Potential for drill permits by year end
 - 2 drill rigs planned with the ability to scale "with success"

40% of drill hits above 350 gpt AgEq

- 552** Intercepts over **1,000** gpt AgEq
- 143** Intercepts over **5,000** gpt AgEq.
- 63** Intercepts over **10,000** gpt AgEq