



PFIC Annual Information Statement

This Statement is provided for shareholders who are U. S. persons for preparation of U.S. IRS Form 8621

PFIC Name: SilverCrest Metals Inc.

PFIC EIN: NA

PFIC Address: 501 – 570 Granville Street, Vancouver, BC V6C 3P1

PFIC Year: January 1, 2020 to December 31, 2020

1. This Information Statement applies to the taxable year of SilverCrest Metals Inc. (the “Company”) beginning on January 1, 2020 and ending on December 31, 2020.
2. Each shareholder of the Company has the following pro-rata share of the ordinary earnings and net capital gain of the Company for the taxable year of the Company specified in paragraph 1:

Ordinary earnings: \$nil

Net capital gains: \$nil

3. The amount of cash and the fair market value of other property distributed or deemed distributed by the Company to each shareholder of the Company during the taxable year specified in paragraph 1. was as follows:

Cash: \$nil

Fair market value of property: \$nil

4. The Company will permit its shareholders to inspect and copy its permanent books of account, records and such other documents as may be maintained by the Company that are necessary to establish that the Company’s ordinary earnings and net capital gain, as provided in Section 1293(e) of the U.S. Internal Revenue Code of 1986, are computed in accordance with U.S. income tax principles, and to verify the shareholder’s pro-rata share.

SilverCrest Metals Inc.

By: /s/ Anne Yong

Title: CFO

Date: February 10, 2021

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST THOSE SHAREHOLDERS WHO HAVE MADE A QEF ELECTION WITH RESPECT TO SILVERCREST METALS INC. IN MAKING CERTAIN PFIC CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. THOSE SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF THE COMPANY’S SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER U.S. FEDERAL, STATE AND LOCAL TAXES AND ALSO FOREIGN LAW.