



SilverCrest Receives Mexican Anti-Trust Approval Regarding Transaction with Coeur Mining

TSX: SIL | NYSE American: SILV

For Immediate Release

VANCOUVER, BC – February 3, 2025 – SilverCrest Metals Inc. (“SilverCrest” or the “Company”) is pleased to announce the receipt of the clearance decision from the Comisión Federal de Competencia Económica (“COFECE”) with respect to the Company’s plan of arrangement (the “Arrangement”) with Coeur Mining, Inc. (“Coeur”), whereby Coeur will indirectly, among other things, acquire all of the issued and outstanding SilverCrest shares. Pursuant to the Arrangement, SilverCrest shareholders will receive 1.6022 shares of Coeur common stock for each SilverCrest share held.

N. Eric Fier, CEO, commented, “We are pleased to have completed this important milestone in our path to build a leading global silver company through our transaction with Coeur. The approval from COFECE is a key regulatory approval for SilverCrest and Coeur and represents a significant step towards the successful completion of the Arrangement.”

Subject to obtaining all required approvals and the satisfaction or waiver of all required conditions, including the approval of SilverCrest’s securityholders at the special meeting to be held on February 6, 2025 and the approval of the court, the Arrangement is expected to close on or about February 14, 2025. Following closing of the Arrangement, SilverCrest shares are expected to be de-listed from the Toronto Stock Exchange and the NYSE American.

For a more detailed description of the Arrangement, please refer to SilverCrest’s management information circular dated January 8, 2025, available on SEDAR+ at www.sedarplus.ca, on EDGAR at www.sec.gov and on SilverCrest’s website at www.silvercrestmetals.com/transaction.

SilverCrest Board Recommendation

The Board of Directors of SilverCrest unanimously recommends that SilverCrest shareholders and optionholders (the “Securityholders”) vote “FOR” the Arrangement.

Please visit the Transaction Information page on SilverCrest’s website for complete details and links to all relevant documents ahead of the Meeting at www.silvercrestmetals.com/transaction/.

Special Meeting Details

The Meeting is to be held on February 6, 2025 at 10:00 a.m. (Vancouver time) at the offices of Cassels Brock & Blackwell LLP at Suite 2200, RBC Place, 885 West Georgia Street, Vancouver, British Columbia. The Meeting can also be accessed via live webcast at meetnow.global/MHZWLAD. Securityholders accessing the Meeting virtually will not be able to participate or vote.

Vote Today

Securityholders are reminded that the deadline to vote is fast approaching. Securityholders must submit their proxies well before 10:00 a.m. (Vancouver Time) on Tuesday, February 4, 2025. Voting can be done by phone or online.

Questions & Voting Assistance

Securityholders who have questions about the Meeting or require assistance in voting may contact the Company’s proxy solicitation agent:

Laurel Hill Advisory Group

North American Toll Free | 1-877-452-7184
Outside North America | 1-416-304-0211
By Email | assistance@laurelhill.com

ABOUT SILVERCREST METALS INC.

SilverCrest is a Canadian precious metals producer headquartered in Vancouver, BC. The Company's principal focus is its Las Chispas Operation in Sonora, Mexico. SilverCrest has an ongoing initiative to increase its asset base by expanding current resources and reserves, acquiring, discovering, and developing high value precious metals projects and ultimately operating multiple silver-gold mines in the Americas. The Company is led by a proven management team in all aspects of the precious metal mining sector, including taking projects through discovery, finance, on time and on budget construction, and production.

Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. The words "potential", "expected" and similar expressions or other words of similar meaning, and the negatives thereof, are intended to identify forward-looking statements. These include, without limitation, statements with respect to the receipt of required approvals, the expected timing of completion of the Arrangement and the delisting of SilverCrest shares.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the possibility that Securityholders of SilverCrest may not approve the Arrangement or stockholders of Coeur may not approve the stock issuance or the charter amendment; the risk that any other condition to closing of the Arrangement may not be satisfied; the risk that the closing of the Arrangement might be delayed or not occur at all; the risk that the either Coeur or SilverCrest may terminate the Arrangement Agreement and either Coeur or SilverCrest is required to pay a termination fee to the other party; potential adverse reactions or changes to business or employee relationships of Coeur or SilverCrest, including those resulting from the announcement or completion of the Arrangement; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of integrating the operations of Coeur and SilverCrest; the effects of the business combination of Coeur and SilverCrest, including the combined company's future financial condition, results of operations, strategy and plans; the ability of the combined company to realize anticipated synergies in the timeframe expected or at all; changes in capital markets and the ability of the combined company to finance operations in the manner expected; the risk that Coeur or SilverCrest may not receive the required stock exchange and regulatory approvals of the Arrangement; the expected listing of consideration shares on the NYSE; the risk of any litigation relating to the proposed Arrangement; the risk of changes in governmental regulations or enforcement practices; the effects of commodity prices, life of mine estimates; the timing and amount of estimated future production; the risks of mining activities; and the fact that operating costs and business disruption may be greater than expected following the public announcement or consummation of the Arrangement. Expectations regarding business outlook, including changes in revenue, pricing, capital expenditures, cash flow generation, strategies for the combined company's operations, gold and silver market conditions, legal, economic and regulatory conditions, and environmental matters are only forecasts regarding these matters.

Additional factors that could cause results to differ materially from those described above can be found in SilverCrest's management information circular in connection with the Meeting and SilverCrest's annual information form for the year ended December 31, 2023, which are filed with the SEC and on SEDAR+ and available from SilverCrest's website at www.silvercrestmetals.com under the "Investors" tab, and in other documents SilverCrest files with the SEC or on SEDAR+. All forward-looking statements speak only as of the date they are made and are based on information available at that time. SilverCrest does not assume any obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements were made or to reflect the occurrence of unanticipated events except as required by applicable securities laws. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

For Further Information:
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