

## Early Warning Press Release

This press release is issued pursuant to Multilateral Instrument 62-104 – Take-Over Bids and Issuer Bids and National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.

October 7, 2024 – Ronny Motz announces that, pursuant to a private share transaction and purchases in the public markets, as of October 2, 2024 he controls 19% or more of the common shares of Silver Elephant Mining Corp. (the “**Company**”) (such common shares of the Company, the “**Shares**”).

On October 2, 2024, Motz acquired 3,122,650 Silver Elephant Shares pursuant to purchases in the public market.

The Company currently has 36,888,820 Shares and 10,706,258 Share purchase warrants issued and outstanding. Mr. Motz currently controls 7,179,680 Shares representing approximately 19.46% of the outstanding Shares on a non-diluted basis and approximately 15.08% on a fully diluted basis.

Mr. Motz acquired the Shares for investment purposes and he may from time to time increase or decrease his ownership or control of securities of the Company depending on market conditions and/or other relevant factors.

A copy of the early warning report in respect of this transaction has been filed under the Company’s profile on [www.sedarplus.ca](http://www.sedarplus.ca).

For more information, or to obtain a copy of the early warning report, please contact:

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