

NEWS RELEASE**Trading Symbol** **TSX: SVM**
NYSE AMERICAN: SVM**Silvercorp Reports 2023 AGM Results**

VANCOUVER, British Columbia – September 29, 2023 – Silvercorp Metals Inc. (“Silvercorp” or the “Company”) (TSX/NYSE American: SVM) today reported that all matters submitted to shareholders for approval as set out in the Company’s Notice of Meeting and Information Circular, both dated August 11, 2023, were approved by the requisite majority of votes cast at Silvercorp’s annual general meeting (“AGM”) held today. A total of 86,866,294 common shares, representing 49.13% of the votes attached to all outstanding shares as at the record date for the meeting, were represented at the AGM. The voting results for the election of directors are set out below:

| Director | Votes For | | Withheld | |
|---------------|------------|------------|------------|------------|
| | Number | Percentage | Number | Percentage |
| Dr. Rui Feng | 60,412,183 | 94.78% | 3,330,405 | 5.22% |
| Paul Simpson | 35,157,464 | 55.16% | 28,585,124 | 44.84% |
| Yikang Liu | 62,003,886 | 97.27% | 1,738,702 | 2.73% |
| Marina Katusa | 61,682,370 | 96.77% | 2,060,218 | 3.23% |
| Ken Robertson | 61,720,539 | 96.83% | 2,022,049 | 3.17% |

Mr. David Kong did not stand for re-election as a director. The Company would like to thank David for his invaluable contributions over the years.

Final results for all matters voted on at the AGM will be filed on SEDAR+ at www.sedarplus.ca and on the Company's website.

About Silvercorp

Silvercorp is a profitable Canadian mining company producing silver, lead and zinc metals in concentrates from mines in China. The Company’s goal is to continuously create healthy returns to shareholders through efficient management, organic growth and the acquisition of profitable projects. Silvercorp balances profitability, social and environmental relationships, employees’ wellbeing, and sustainable development. For more information, please visit our website at www.silvercorp.ca.

For further information

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