

**NEWS RELEASE**

**Trading Symbol: TSX: SVM**

**NYSE AMERICAN: SVM**

**Silvercorp Considering Perseus Announcements**

VANCOUVER, British Columbia – November 30, 2023 – Silvercorp Metals Inc. (“Silvercorp” or the “Company”) (TSX/NYSE American: SVM) notes the announcements made by Perseus Mining Limited (“Perseus”) (ASX/TSX: PRU) in relation to its acquisition of a 19.9% interest in OreCorp Limited (“OreCorp”) (ASX: ORR). Silvercorp is considering these announcements to determine an appropriate course of action in the best interests of Silvercorp shareholders.

**About Silvercorp**

Silvercorp is a Canadian mining company producing silver, gold, lead, and zinc with a long history of profitability and growth potential. The Company’s strategy is to create shareholder value by 1) focusing on generating free cashflow from long life mines; 2) organic growth through extensive drilling for discovery; 3) ongoing merger and acquisition efforts to unlock value; and 4) long term commitment to responsible mining and ESG. For more information, please visit our website at [www.silvercorp.ca](http://www.silvercorp.ca).

**For further information**

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