



SILVER MOUNTAIN MINES EXPANDES PROPERTY ANOMALIES IN IRON CAP BASIN AT DEPTH FROM ITS GRAVITY SURVEY

February 24th, 2014 - Calgary, Alberta – Silver Mountain Mines Inc. (TSX-V: SMM) ("Silver Mountain" or the "Company") is pleased to announce further strong results from continuing modeling of data acquired from the 2013 gravity survey completed on its wholly-owned Ptarmigan Property (the "Property"), located near Radium, British Columbia (see News Release dated October 17, 2013).

Detailed gravity survey data collected by Excel Geophysics on the Property continues to identify exciting gravity anomalies in the Iron Cap Basin for subsequent evaluation in 2014. The detailed gravity survey completed within the Iron Cap Basin, on the Iron Cap Grid, covered an area 780 m north-south by 550 m east-west, comprising a total of 352 gravity stations. Stations were measured on a total of 18 survey lines, oriented east – west, with a station spacing of approximately 20 metres along lines spaced approximately 50 m apart (<http://www.silvermountainmines.com/maps.asp>).

The Iron Cap Trend, located on the west side of the Iron Cap Basin, is a well mineralized trend defined by a fault scarp which represents the interpreted surface expression of the Adit #3 Fault. The Adit #3 / Iron Cap Fault extends north from the Iron Cap Basin, along the Iron Cap Trend (having 5 historical adits) to Adit #3 of the Ptarmigan Mine. It represents the westernmost fault identified in the north-trending fault system, which extends from the Iron Cap Basin through the Ptarmigan Basin to the North Ridge, coring both basins. The eastern margin of the north trending fault system in both basins comprises a wide shear zone, extending south through the headwaters of Law Creek.

The detailed gravity survey on the Iron Cap Grid delineated a number of strong, well defined anomalies (Anomalies G through N), spatially associated with the Iron Cap Trend and the north trending fault system (<http://www.silvermountainmines.com/maps.asp>). The gravity anomalies evident in the Iron Cap Grid are interpreted to represent analogous high level mineral potential to that documented by drilling to date and the 2013 gravity survey on the Ptarmigan Grid (see News Release dated January 22, 2014).

The anomalies identified on the Iron Cap Grid appear to be controlled by the north trending fault system. In particular, the Adit #3 / Iron Cap fault, which appears to truncate and offset several gravity anomalies. Several other gravity anomalies are interpreted to be controlled by other faults within the system. Finally, relatively abundant, subtle anomalies are interpreted to represent small lenses and pods of high grade mineralization at the limit of resolution of the gravity survey. The gravity survey on the Iron Cap Grid is interpreted to indicate considerable mineral potential, similar to that documented to date through geochemical sampling.

The mineral potential of the Iron Cap Trend was recognized historically, with five Iron Cap Adits driven to further evaluate and develop the mineralization. Grab and chip samples taken from within the adits document maximum (composite) values to 2,210 g/t Ag, 9.13 g/t Au, 30.6087% Pb and 1.36% Cu. A grab sample from a sample pit along the Adit #3 Fault returned 1,368 g/t Ag, 0.99 g/t Au, 50.87% Pb and 0.59% Cu. In addition, historical smelter certificates from Adit #3 document an average grade of 2,638 g/t Ag, 1.7 g/t Au, 0.58% Pb and 0.22% Zn). These results, from multiple samples, confirm the highly anomalous, precious metal enriched, base metal mineralization exposed in the near surface environment along the Iron Cap Trend and the Adit#3 / Iron Cap Fault. Furthermore, these results are interpreted to be representative of potential mineral grades available in each of the gravity anomalies. Geochemical surface samples collected within, along and immediately adjacent to the Iron Cap Trend clearly delineate a well mineralized trend, coincident with the prominent fault scarp that defines it.

A number of gravity anomalies documented and modeled within the Ptarmigan and Iron Cap Basins represent very attractive drill targets interpreted to represent semi-massive to massive sulphide mineralization. These anomalies are the objective of the Company's proposed 2014 drill program. Analysis and modeling continues on the gravity results from the 2013 program to better define and develop the anomalies.

The content of this news release has been reviewed by Rick Walker, B.Sc., M.Sc., P. Geo., a Qualified Person for the purposes of NI 43-101, with the ability and authority to verify the authenticity and validity of the data herein



About Silver Mountain Mines Inc. (TSX-V: SMM)

Silver Mountain Mines Inc. is a Canadian based exploration and development company with 100% ownership of a 9,986 hectare property centered on the historical silver rich Ptarmigan Mine in south eastern, British Columbia. The property hosts two styles of mineralization: silver rich, high-grade polymetallic epithermal veins and manto style massive / semi-massive sulphide mineralization.

For further information on Silver Mountain Mines Inc. please visit the Company's website <http://www.silvermountainmines.com> and SEDAR (www.sedar.com) or contact Mr. Steve Konopelky, President & CEO of the Company.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions and factors that could cause actual results to differ materially from those in forward looking statements Silver Mountain Mines Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. Neither the TSX-Venture Exchange nor its Regulation Services Provider, as per the term defined in the policies of the TSX Venture Exchange, accepts responsibility for the adequacy or accuracy of the release.

ON BEHALF OF THE BOARD

"Signed"

Steve Konopelky
President and CEO