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## Silver Mountain Mines Inc. Commences Trading on the Canadian National Stock Exchange

June 29, 2011, Calgary, Alberta – Silver Mountain Mines Inc. (CNSX:SMM) (“Silver Mountain” or the “Company”) is pleased to announce that, further to the approval on June 22, 2011 of the listing of the Corporation’s common shares on the Canadian National Stock Exchange (“CNSX”), its common shares will begin trading today under the symbol SMM.

Silver Mountain began investigating the mineralization and grade extension of the Ptarmigan basin in SE British Columbia through sampling, trenching and scope drilling the area. In 2009-2010, assays received from Acme Labs showed significant potential. The results from these samples indicate that the precious metals-enriched system located south of the Ptarmigan deposit may be expanded and remains open at surface and at depth in several directions. The samples showed encouraging results with an average grade of 1.9 g/t gold and 640 g/t silver over 6 meters. These precious and base metal-rich intercepts have continued throughout the property.

“Trading of Silver Mountain’s shares on the CNSX is an important step in the Company’s development,” stated Mr. Steve Konopelky, Silver Mountain’s President & CEO. “Our listing will enable us to broaden the understanding of our property’s development potential and increase the profile of the Company with the aim of increasing our asset value, facilitating additional investment and providing our investors with liquidity for their investment through the listing on the CNSX”.

The Company’s goal for 2011 will be to work towards determining the size/potential of the Ptarmigan-Iron Cap Basin and to continue to explore and carry out work on the new discoveries, North Ridge and Hidden Veins to the north, an area of gossans and highly siliceous outcrops, were found over a 25m strike length indicating a potential vein system where sulphides are completely leached out but the rock retains high silver (300 - 600 g/t) and gold (1.4 - 1.8 g/t). The Company anticipates initiating an estimated 5,000 meter drill program in mid to late August of 2011 to further define the property.

Assay results mentioned above are taken from the 2010 43-101 report, written by Rick Walker, Professional Geologist in the Province of British Columbia and the Qualified Person for the 43-101 Report.

Silver Mountain’s professional team combines backgrounds of extensive mining, evaluation, exploration and business experience. The team consists of:

**Steve Konopelky, President/CEO & Director**, Mr. Konopelky has 18 years of business experience, including corporate structures, finance and marketing across various industries. He is a founding Director and past President of IC2E International Inc., where he was primarily responsible for the initial acquisition and structuring of IC2E Inc. Mr. Konopelky holds a Bachelors degree from the University of Toronto in Economics and also accredited designations in financial, investment and risk management areas.

**Daryn Gordon, CFO**, Mr. Gordon has over 12 years of finance and accounting experience with publically traded companies. Mr. Gordon obtained his Chartered Accountant designation while articling with an international accounting firm, in which he has obtained extensive audit, corporate reporting, and financial control analysis,

**Scott Reeves, B. Comm., LLB, Corporate Secretary**, Mr. Reeves is a partner at the law firm Tingle Merrett LLP. He has acted for numerous Canadian and International public and private corporations, including technology, oil and gas, mining and industrial issuers, and has wide experience in private and public debt and equity offerings, corporate acquisitions of assets and/or share, corporate structuring and debt financing.

**Robert Didur, B.A.Sc., P. Eng.**, Robert has over 39 years of mining experience; has created and led mine development projects for some of the largest world class organizations. His experience stems from broad experience across all facets of the mining business including scoping, pre-feasibility and due diligence studies, mine development and planning, mine operations and project construction, stope mining and exploration. Mr. Didur has delivered significant results over his career for BHP Billiton’s Ekati Diamond Mine, Iron Ore Company of Canada, Esso Resources Canada, Patino Mines

Quebec, and Nuna Logistics (contractor) and is Senior Associate Mining Engineer with Watts, Griffis and McOuat Consulting Geologists and Engineers.

**Vince Goegan, Chairman and Director**, Mr. Goegan is a retired corporate executive from Canadian Pacific Railway with over 28 years of business experience. He led various initiatives for CPR from National Sales, Contracts Supply, Corporate Strategic Planning, North American Logistics, as well as leading a team to overhaul many of CPR's core operating systems.

He brings a global business perspective to Silver Mountain Mines and since his retirement, has founded his own consulting company with engagements involving a number of major companies across North America.

**Daniel G. Belot, BA, Director**, has over 25 years of extensive financial experience. Mr. Belot is currently the CFO of Skope Energy Inc., and recently was the CFO of Petrodorado Energy a public international oil exploration company. Prior to this, he was the Vice President Finance, CFO and co-founder of Trafalgar Energy Ltd, a Canadian public oil and natural gas producer. From September 2003 to October 2005, Mr. Belot was the Vice President Finance and CFO at Baytex Energy Trust, a Canadian oil and gas energy trust. Prior to joining Baytex, Mr. Belot spent three years as the Manager, Investor Relations for Pengrowth Energy Trust. He has additional relevant experience as an investment and corporate banker with Scotia Capital. Mr. Belot holds a Bachelors degree in Economics from the University of Calgary.

**Charles Burgess, BA, LLB, Director**, Mr. Burgess is a lawyer practicing in the areas of business and tax law, as well as being active in financing small to mid cap corporations. He is actively involved with a number of public and private entities as a director and/or officer. In addition, he has been involved in a full range of tax and financial transactions, including corporate reorganizations, financings and workovers throughout various industries.

**Leopold (Leo) J. E. Lindinger, P.Geo.**, Leo has over 30 years of experience in mineral deposit exploration including epithermal and mesothermal gold (including mining) porphyry copper, molybdenum and copper-gold, skarn magnetite-copper, gold, lead-zinc and copper, manto zinc-lead-silver, SEDEX zinc-lead silver, Kuroko style zinc-lead-copper and Noranda style copper-zinc-lead deposits throughout North America. He has been a Professional Geoscientist registered in British Columbia since 1992. He provides, through his company Renaissance Geoscience Services Inc. grass roots to advanced stage project management and reporting services mostly to the B. C. exploration and mining community. Specialty services include structural and alteration mapping, 3D modeling and interpretation, and resource estimates for gold vein, bulk tonnage gold, porphyry molybdenum, porphyry copper, Kuroko and Sedex massive sulphide deposit types. Mr. Lindinger discovered the Goldstrike (Bizar) gold project, and the Broken Hill zinc-lead-silver property.

**Stuart Fraser, M. Sc., P.Geol., Consultant**, Stuart has over 35 years of geological experience and has worked on several continents in the mineral exploration business. Stuart has a strong background in mineral exploration as well as having worked underground in various mineral projects. Stuart's experience stems from; copper and/or gold porphyries, sedimentary exhalative (SEDEX), volcanogenic massive sulphides (VMS), carbonate replacement (CRD), skarn deposits as well as uranium projects (unconformity style) as in Saskatchewan. Stuart is a professional geologist registered with Apegga here in Alberta.

#### **About Silver Mountain Mines Inc. (CNSX: SMM)**

Silver Mountain Mines Inc. is a Canadian based exploration and development company with 100% ownership in over 9,200 hectares of a two type deposit system; Silver Rich High Grade Epithermal Veins and a Massive / Semi-Massive Sulphide Deposit (Carbonate Replacement Deposit). The Company is focused on exploring, developing and re-opening the Ptarmigan Mine-Iron Cap silver and gold deposit in South Eastern, British Columbia.

For further information on Silver Mountain Mines Inc. please visit the Company's website [www.silvermountainmines.com](http://www.silvermountainmines.com) and SEDAR ([www.sedar.com](http://www.sedar.com)) or contact Mr. Steve Konopelky, President & CEO of the Company at 403-720-0335. For general investor relation inquiries please contact Sheri Barton at 403-217-5830.

ON BEHALF OF THE BOARD

“Steve Konopelky”

Steve Konopelky  
President and CEO

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, receipt of property titles, 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, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Silver Mountain Mines Inc.'s projects, and the availability of financing for Silver Mountain Mines Inc.'s development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. 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.

The Canadian National Stock Exchange (CNSX) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.