



SILVER MOUNTAIN MINES RELEASES FIRST QUARTER STATEMENTS AND PROVIDES CORPORATE UPDATE

May 30th, 2013 Calgary, Alberta – Silver Mountain Mines Inc. (TSX-V: SMM) ("Silver Mountain" or the "Company") announces posting of its first quarter financial statements on Sedar ([www.sedar](http://www.sedar.com)). The Company also announces that its Board of Directors has determined to evaluate a range of strategic alternatives, aimed at enhancing shareholder value. Silver Mountain has established a special committee of independent directors to oversee the strategic alternative review process to review and advise with respect thereto. Strategic alternatives may include, among other alternatives: a purchase of assets, participation in other assets (either in one transaction or in a combination of transactions), a merger, recapitalization, amalgamation or any combination thereof. The strategic alternative review process has been initiated as a result of market conditions and opportunities but there are no assurances that a transaction will be undertaken or if a transaction is undertaken, as to its terms or timing.

The Company has not set a definitive schedule to complete its evaluation and does not intend to disclose developments with respect to this process unless and until the evaluation has been completed or a definitive agreement has been reached.

Steve Konopelky, CEO of Silver Mountain, remarked “On behalf of the Board and management, we have decided to consider the various strategic alternatives with a view to enhancing shareholder value given the substantial opportunities that exist in the market”. Our goal is not to be just another junior mining company, but to become a strategic junior mining leader that is proactive in creating growth opportunities and maintaining fiscal responsibility.

The Ptarmigan property is a quality exploration mining property drilling, testing and assaying results to date indicate the Ptarmigan property holds high grades of silver and gold; however the property requires further evaluation in advance of any extraction program. In light of the currently challenging financial market conditions, a tailored exploration program consisting of ground work, geophysics and resource evaluations will commence in July of 2013. The Company currently has the funds available to complete this program. The Ptarmigan ore body has been opened and exposed using the current Adit system and the 2009-2012 drill program. The Company believes that an important step in the extraction program and finalizing its application for extraction, which is anticipated in the in the second quarter of 2013 is additional, testing and defining the tonnage to be extracted.

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 9,300 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