Sun Valley Minerals

Shareholder Update - Closing of C$921,000 Private Placement

July 13, 2023

Dear Sun Valley Shareholder,

Sun Valley Minerals Inc. (**"Sun Valley"** or the **"Company"**) is pleased to inform its shareholders of the closing of a private placement for gross proceeds of C$920,892 through the issuance of 9,208,920 common shares at a price of C$0.10 per share.

In addition, the Company issued 500,000 common shares to Weeping Apple S.A. in connection with the previously announced (August 3, 2022) acquisition of historical data and drill core. The Company also issued 285,000 common shares to certain consultants for services provided to the Company and converted a C$40,108 debt to a shareholder through the issuance of 401,080 common shares at a price of C$0.10 per share.

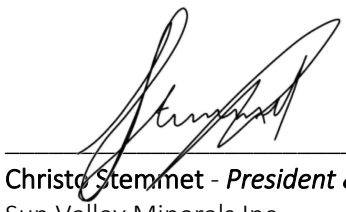
Proceeds from the placement will be used to further develop and delineate drill targets at the Company's Tarumán gold-silver project in Uruguay, and to expand the Company's project portfolio in-country.

Sun Valley currently has 28,745,000 common shares outstanding, with no warrants or options outstanding. The current implied market capitalization of the Company based on the recent private placement is C$2,874,500.

On behalf of the Sun Valley team, I would like to welcome our new shareholders, and thank our new and existing shareholders for their interest and ongoing support of the Company.

Please do not hesitate to contact me if you have any questions.

Kind regards,



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