



NEWS RELEASE

TSX.V: SPD

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NR 16-06

www.silverpredator.com

Silver Predator Announces Extension on Promissory Notes

Toronto, Ontario, April 27th, 2016: Silver Predator Corp. (TSX.V:SPD) (the “Company” or “Silver Predator”) announces that it has negotiated amendments to the terms of the Springer⁽¹⁾ and 2015 Short Term ⁽²⁾ promissory notes with Till Capital Ltd., the parent company of Resource Re Ltd., including an extension to the repayment dates.

Subject to TSX.V approval, the amended terms extend the due date for the second payment on the original US\$4,500,000 Springer note in the amount of US\$1,500,000 plus interest to July 18, 2016. The interest rate will also increase from 4% to 10%, effective April 16, 2016. Additionally, the US\$400,000 2015 Short Term note (with a current balance of US\$350,000) has been amended to extend the payment due date from April 30, 2016 to June 15, 2016. Finally, the notes will no longer be convertible into shares of the Company and accordingly, will be repayable only in cash.

The extension will allow Silver Predator to continue discussions with multiple parties for the potential sale of certain assets, which if completed successfully are anticipated to provide sufficient funds to complete the 2016 payments.

Resource Re Ltd., a wholly owned subsidiary of Till Capital Ltd. (TSXV: TIL), owns 71.62% of the Company’s outstanding common shares. The loan is a related party transaction within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying on the exemption from the formal valuation requirement in section 5.5(b) of MI 61-101 (as a result of its shares being listed on the TSX Venture Exchange) and the exemption from the minority approval requirement in section 5.7(f) of MI 61-101 (as a result of the transaction being a loan on reasonable commercial terms and without an equity component).

Silver Predator Corp.

Silver Predator owns the Springer Tungsten Mine and Mill Complex where the current mineral resource estimate⁽³⁾ is 246,117 Indicated tons at an average grade of 0.43% containing 106,113 STU's (short ton units) of WO₃ (tungsten trioxide) and 1,768,968 Inferred tons at an average grade of 0.48% containing 852,884 STU's of WO₃. The Springer facility was originally constructed by General Electric Corp. in the late 1970's and was operational for a few months in the early 1980's when the project was put on care and maintenance due to low tungsten prices. Golden Predator Corp. modernized the mill in 2007-2008.

The Company also holds the Taylor silver-gold project in Nevada. The Taylor project hosts a current resource estimate⁽⁴⁾, is open to expansion, and is located in a district that has identified the potential for discovery of additional silver and gold deposits.

Mr. Michael Maslowski, CPG, a Qualified Person as defined by National Instrument 43-101 and a consultant for the Company, has reviewed, verified and approved disclosure of the technical information contained in this news release.

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1) *Silver Predator Corp News Release dated December 17, 2013*

2) *Silver Predator Corp News Release dated January 4, 2016*

3) *Silver Predator Corp News Release dated February 12, 2016*

4) *National Instrument 43-101 Technical Report; NI 43-101 of the Taylor Silver Project, White Pine County, Nevada, USA by Thomas H. Chadwick, Dean D. Turner, and Patrick J. Hollenbeck dated March 18, 2013 filed on SEDAR.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This press release contains forward-looking statements regarding future events, including the ability of the Company to successfully conclude the proposed sale of assets and to meet future payment obligations under the notes. There are numerous risks and uncertainties that could cause actual results and Silver Predators' plans and objectives to differ materially from those expressed in the forward-looking statements. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Silver Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.