

# Silvercorp Metals Inc

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## Silvercorp Metals to launch share repurchase program

Silvercorp Metals Inc (NSYEAMERICAN:SVM) (TSX:SVM) announced Tuesday that the company will buy its shares back through the open stock market as prevailing market conditions have resulted in its shares being undervalued.

As a part of the share repurchase agreement, the company will launch a "normal course issuer bid to acquire up to 8,670,104 shares." This represents around 5% of the 173,402,084 Silvercorp shares issued and outstanding as of March 16.

The stock buyback program will run from March 19 to March 18, 2021, said the Vancouver-headquartered company which operates underground mines in China focused on silver, lead and zinc metals.

The company's stock recently traded up 34% to \$2.81 a share in New York.

### READ: Silvercorp Metals fiscal 3Q revenue jumps 5% to \$44.5M on strong production

Silvercorp Metals said it's acting as it believes that market conditions have resulted in their shares being undervalued relative to the immediate and "long-term value of Silvercorp's portfolio of producing properties in China and other strategic investments."

The purchases will be made at the "discretion of the directors" at prevailing market prices through the Toronto Stock Exchange (TSX) and NYSE American. Silvercorp may discontinue its share purchases at any time, said the company.

The price it will pay for shares will be the market price at the time of purchase. Any private purchase made under an exemption order issued by a securities regulatory authority will generally be at a discount to the prevailing market price. If the company becomes aware that officers, directors or executives holding 10% or more of securities intend to sell their securities, the company will not intentionally acquire the securities pursuant to the normal course issuer bid.

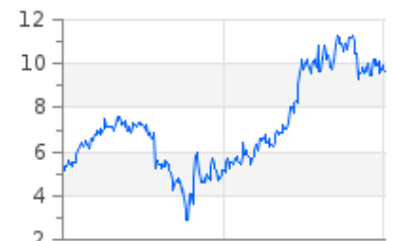
The maximum number of shares that may be purchased on the Toronto Stock Exchange during any trading day may not exceed 25% of the average daily trading volume on the TSX based on the previous six completed calendar months of 679,536, excluding purchases made by Silvercorp under its normal course issuer bid, for a daily total of 169,884 shares. The limit, for which there are permitted exceptions, is determined in accordance with regulatory requirements and doesn't apply to purchases made by the company on the alternative trading platforms in the US.

Meanwhile, following Silvercorp's normal course issuer bid which started on February 25, 2019 and ended on February 24, 2020, the company bought 1,717,100 shares at \$3.09 a share. The company was authorized to purchase up to

**Price:** 9.67

**Market Cap:** \$1.69 billion

### 1 Year Share Price Graph



October 2019    April 2020    October 2020

### Share Information

**Code:** SVM

**Listing:** TSX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	11.62	2.12

**Sector:** Gold & silver

**Website:** [www.silvercorp.ca](http://www.silvercorp.ca)

### Company Synopsis:

*Silvercorp is a low-cost silver-producing Canadian mining company with multiple mines in China. The Company's vision is to deliver shareholder value by focusing on the acquisition of under developed projects with resource potential and the ability to grow organically. For more information, please visit our website at [www.silvercorpmetals.com](http://www.silvercorpmetals.com).*

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8,484,682 shares under the 2019 normal course issuer bid.

--ADDS stock price--

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