



SILVER X MINING CORP.

Suite 1430 – 800 West Pender Street, Vancouver, B.C. V6C 2V6

**SILVER X ANNOUNCES FILING OF AUDITED FINANCIAL STATEMENTS AND MD&A
AND PROVIDES MCTO UPDATE**

Vancouver, B.C., May 26, 2022 – SILVER X MINING CORP. (TSX-V:AGX) (OTC QB: AGXPF) (“Silver X” or the “Company”) is pleased to announce that the Company’s auditors have completed their work in respect of the audit of the Company’s annual financial statements for the financial year ended December 31, 2021 (the “**Audited Statements**”) and the Company has now filed the Audited Statements, the related management’s discussion and analysis and the required CEO and CFO certifications (collectively, the “**Issuer Statements**”) with the British Columbia Securities Commission (“**BCSC**”) and the Alberta Securities Commission. The Issuer Statements are available at www.sedar.com.

As previously announced, the BCSC granted a management cease trade order (“**MCTO**”) on May 4, 2022 ordering that all trading by specified insiders of the Company in the securities of the Company cease until the Issuer Statements are filed and the Executive Director of the BCSC revokes the MCTO. Now that the specified default has been remedied, the Company will be seeking a revocation of the MCTO from the Executive Director.

The Company expects that this default correction announcement is its last reporting obligation required by National Policy 12-203 – *Management Cease Trade Orders* of the Canadian Securities Administrators in relation to the specified default with respect to the Issuer Statements.

**ON BEHALF OF THE BOARD OF DIRECTORS
OF SILVER X MINING CORP.**

Jose M. Garcia Jimenez
Chief Executive Officer and Director

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Cautionary Note Regarding Forward Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of the word, "will" and similar expressions and statements relating to matters that are not historical facts are intended to identify

forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this news release contains forward-looking information relating to the revocation of the MCTO by the Executive Director of the BCSC. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The Company cautions the reader that the above list of risk factors is not exhaustive. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws, or as otherwise may be disclosed in this news release. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information.