



## SILVER X MINING CORP.

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# SILVER X REPORTS A TWELVE-YEAR EXTENSION OF ITS SOCIAL AGREEMENT WITH THE COMMUNITY OF HUACHOCOLPA.

*EFFECTIVE PERIOD 2023-2035*

Vancouver, BC, November 16, 2023 — [Silver X Mining Corp.](#) (TSX-V: AGX) (OTCQB: AGXPF) (F:AGX) (“Silver X” or the “Company”), a rapidly expanding silver developer and producer in Central Peru, is pleased to announce a 12-year extension of its social agreement (the “Agreement”) with the local Huachocolpa (Huancavelica, Peru) community, solidifying relations and enabling continued operations at the Nueva Recuperada Project (the “Project”) until November 2035.

### **Agreement Highlights:**

- Became effective on November 6, 2023, granting twelve additional years of operational activities.
- Encompasses all areas including the Nueva Recuperada Processing Plant, Tangana Mining Unit, and the Red Silver Mining Unit.
- Demonstrates Silver X's commitment to engaging and supporting local businesses, with up to 23 companies actively involved in the current operations.
- Incorporates social development initiatives focusing on education, health, agriculture, livestock, and local employment.

José García, CEO of Silver X commented: "Our commitment to sustainable development and supporting the local community and businesses has been instrumental in our rapid growth since the inception of our operations. This extension of our agreement with the Huachocolpa community is a requirement to increase our production capacity from 720 tonnes per day to 2,220 tonnes with an additional 1,500 tpd mill as outlined in the Preliminary Economic Assessment (PEA) published on February 14, 2023."

"This agreement will serve as the cornerstone for a period of close collaboration between the Company and our local stakeholders, as Silver X aspires to be the partner of choice for developing mining projects in the Andean region. Our guiding principle is 'Sustainable Development Through Mining,' as reflected in our inaugural Sustainability Report published earlier this year." José García, CEO of Silver X added.

### **About Silver X Mining Corp.**

Silver X is a rapidly expanding silver developer and producer. The Company owns the +20,000-hectare Nueva Recuperada Silver District in Central Peru and produces silver, gold, lead, and zinc from the district's Tangana Mining Unit. Our mission is to be a premier silver company delivering outstanding value to all stakeholders and we aim to achieve this by consolidating and developing undervalued assets, creating value by adding resources and increasing production while aspiring to social and environmental excellence. For more information, please visit our website at [www.silverxmining.com](http://www.silverxmining.com).

On Behalf of the Board

**José M. García**

President, CEO and Director

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***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.***

#### **Cautionary Statement Regarding “Forward-Looking” Information**

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation (“forward-looking information”). Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain acts, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. All information contained in this press release, other than statements of current and historical fact, is forward looking information. Forward-looking information contained in this press release may include, without limitation, exploration plans, metals processing plans, results of operations, expected performance at the Project, the ability of the new zones at the Project to feed production at the Company’s Nueva Recuperada Plant in the near term, the Company’s belief that the Tangana system will provide considerable resource expansion potential, that the Company will be able to mine the Tangana Mining Unit in an economic manner, and the expected financial performance of the Company, exploration plans and expected exploration results at the Lily 19 Concession and the Ccasahuasi Concession.

The following are some of the assumptions upon which forward-looking information is based: that general business and economic conditions will not change in a material adverse manner; demand for, and stable or improving price for the commodities we produce; receipt of regulatory and governmental approvals, permits and renewals in a timely manner; that the Company will not experience any material accident, labour dispute or failure of plant or equipment or other material disruption in the Company’s operations at the Project and Nueva Recuperada Plant; the availability of financing for operations and development; the Company’s ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; that the estimates of the resources at the Project and the geological, operational and price assumptions on which these and the Company’s operations are based are within reasonable bounds of accuracy (including with respect to size, grade and recovery); the Company’s ability to attract and retain skilled personnel and directors; and the ability of management to execute strategic goals.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not

limited to those risks described in the Company's annual and interim MD&As and in its public documents filed on [www.sedarplus.com](http://www.sedarplus.com) from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

