

**SILVER X ANNOUNCES UPCOMING DEVELOPMENTS IN THE PLATA
MINING UNIT IN ADDITION TO THE CURRENT PRODUCTION**
Company's Next Brownfield Target at Nueva Recuperada

Vancouver, BC, February 27, 2024 – Silver X Mining Corp. (TSX-V: AGX) (OTCQB: AGXPF) (F: AGX) ("Silver X" or the "Company") reports its prioritization of the Plata Mining Unit (Plata) as its next brownfield renovation located within the Company's flagship Nueva Recuperada Silver District in central Peru. This renovation is in addition to the primary production at Nueva Recuperada.

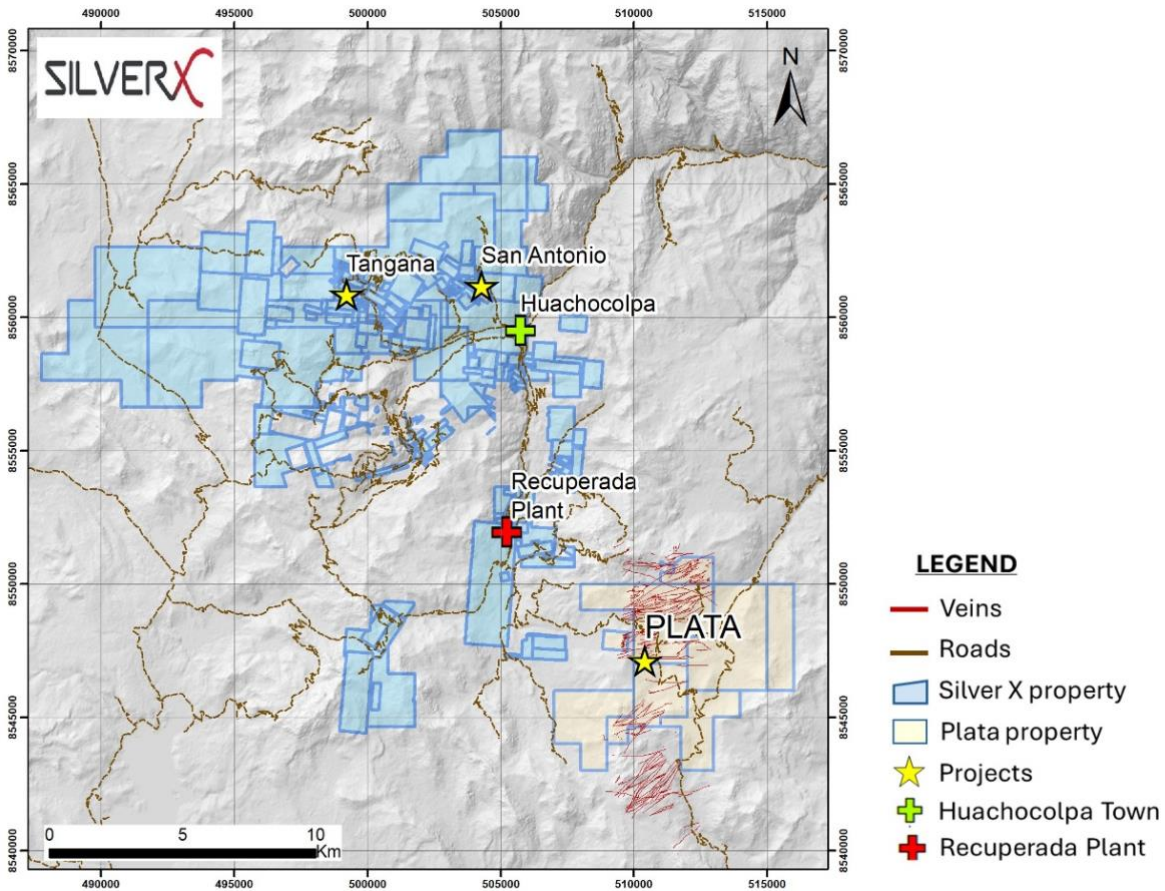
A former producing area of the project with abundant veins that have been only lightly exploited, Plata has strong exploration potential to increase overall production and is strategically situated 10 km south of the Nueva Recuperada plant.

Previously under the management of Compañía de Minas Buenaventura SAA (BVN), Plata (formerly Esperanza) was the last historical operation to close in the district. In their latest Technical Report entitled "[NI 43-101 Preliminary Economic Assessment, Nueva Recuperada Project, Huancavelica, Peru, 2022, prepared by LOM Consultants](#)," Silver X reports an initial inferred resource at Plata of 448,812 tonnes, at grades of 220.81 g/t Ag, 2.55% Pb, and 4.58% Zn. This indicates a substantial amount of silver, lead, and zinc content, affirming the project's potential value.

Silver X believes that Plata has the potential to become a valuable asset within the district and that its higher grade (See [NI 43-101](#)) and abundance of veins could make Plata a premier silver target in the upcoming years. According to President and CEO Jose M. Garcia, "Silver X has diligently reconstructed the project's historical data, recovering 8,809 sample results from 6,583 underground sampling channels as well as additional sample and drilling information from 265 diamond drill holes over 33,391 meters. The Plata unit development and potential expansion could significantly impact Silver X's growth, contributing to the company's goal of becoming a premier silver company," he added.

See Map 1 for location in Peru.

Map 1.



About Silver X Mining

Silver X is a Canadian silver mining company with assets in Peru. The Company's flagship asset is the Tangana silver, gold, lead, zinc, and copper project located in Huancavelica, Peru, 10 km north-northwest of the Nueva Recuperada polymetallic concentrate plant. Founders and management have a successful track record of increasing shareholder value. For more information visit our website at www.silverxmining.com.

Qualified Person

Mr. A. David Heyl, B.Sc., C.P.G who is a qualified person under NI 43-101, has reviewed and approved the technical content of this news release for Silver X. Mr. A. David Heyl is a consultant for Silver X.

ON BEHALF OF THE BOARD

José M. García
President, CEO and Director

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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, 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 exploration potential of the Plata Mining Unit, expectations regarding mineral resources on the Plata Mining Unit, that the Company will be able to mine the Plata Mining Unit in an economic manner, and the expected financial performance of the Company.

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; exploration results at the Plata Mining Unit will be consistent with historical results, 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.sedar.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.

Cautionary Note regarding Production without Mineral Reserves

The decision to commence production at the Nueva Recuperada Project and the Company's ongoing mining operations as referenced herein (the "Production Decision and Operations") are based on economic models prepared by the Company in conjunction with management's knowledge of the property and the existing estimate of inferred mineral resources on the property. The Production Decision and Operations are not based on a preliminary economic assessment, a pre-feasibility study or a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with the Production Decision and Operations, in particular: the risk that mineral grades will be lower than expected; the risk that additional construction or ongoing mining operations are more difficult or more expensive than expected; and production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance with NI 43-101.