



SILVER X MINING CORP

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SILVER X DELIVERS PRODUCTION GROWTH DURING THE FOURTH QUARTER OF 2025

Vancouver, British Columbia, January 08, 2026 – SILVER X MINING CORP. (TSX-V: AGX) (OTCQB: AGXPF) (F: AGX) ("Silver X" or the "Company"), is pleased to announce its operating results for the fourth quarter ending December 31, 2025 ("4Q25") at the Company's Nueva Recuperada property (the "Project") in Peru.

4Q 2025 Production Highlights

- Processed tonnage increased to 41,635 tonnes in 4Q25, up from 33,505 tonnes in 3Q25, representing a 24% quarter-over-quarter increase.
- Silver equivalent ounces ("AgEq") processed rose to 266,995 oz in 4Q25, compared to 227,315 oz in 3Q25—a 17% sequential improvement—driven primarily by higher throughput while maintaining consistent head grades.
- The increase in silver equivalent ounces was achieved despite higher average silver prices in 4Q25, which averaged approximately US\$55/oz compared to US\$40/oz in 3Q25, demonstrating operational stability and grade consistency.
- Gold production increased to 667 ounces in 4Q25, up from 398 ounces in 3Q25, representing a 67% quarter-over-quarter increase.

"This quarter marks an important step forward in Silver X's operational ramp-up" said José M. Garcia, CEO of Silver X. "We delivered strong sequential growth in throughput and production while maintaining grade consistency, validating the investments we've made in development and operational coordination. The increase in gold production further strengthens our revenue mix and cash flow profile. As we continue to open new mining fronts and advance our 40,000-meter drilling program, we are positioning Nueva Recuperada for sustained production growth and meaningful district-scale value creation."

The strong performance in 4Q25 reflects Silver X's ongoing focus on increasing mining and processing capacity, improving mine access and development, and executing on its operational growth strategy at Nueva Recuperada. Continued investment in underground development, combined with improved operational coordination, has positioned the Company for further production growth in upcoming quarters.

The Company's previously announced 40,000-meter drilling program, together with

sustained development of new mining fronts, is expected to support both near-term production growth and longer-term resource expansion across the district.

Nueva Recuperada Project Production

Quarter ending December 31, 2025, compared to September 30, 2025

		Comparative with 4Q-2025			
	Unit	Q4-2025	Q3-2025	Change	Change %
Material processed	tonnes	41,635	33,505	8,130	24.27%
<u>Average head grades</u>					
Average AgEq head grades	g/t	199	211	-12	-5.48%
Average AgEq head grades	oz/t	6.41	6.78	-0.37	-5.48%
<u>Average recoveries</u>					
Silver	%	85.28	84.88	0.40	0.48%
Gold	%	56.36	53.03	3.33	6.28%
Zinc	%	77.61	76.00	1.61	2.12%
Lead	%	81.91	82.26	-0.35	-0.43%
AgEq processed ¹²	oz	266,995	227,315	39,680	17.46%
AgEq produced ¹²	oz	197,004	166,621	30,384	18.24%

Notes:

(1) Measure of performance with no prescribed definition under IFRS. Refer to the "Non-IFRS Measures" section of this press release.

(2) AgEq ounces produced were calculated based on all metals produced using the average sales prices of each metal for each month during the period. Revenues from concentrate sales does not consider metallurgical recoveries in the calculations as the metal recoveries are built into the sales amounts. In Q4 2025, AgEq was calculated using metal prices of US\$55.56 per oz Ag, US\$4,168 per oz Au, US\$0.89 per lb of Pb and US\$1.44 per lb of Zn.

Please see "Cautionary Note regarding Production without Mineral Reserves" at the end of this news release.

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.

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 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.

About Silver X

Silver X is a rapidly expanding silver producer and developer advancing the Nueva Recuperada Project in Peru, a 20,795-hectare, district-scale land package with two mining units and over 200 targets. Current production at the Tangana Mining Unit is scaling alongside the planned restart of the Plata Mine, supporting a path to ~6 million AgEq ounces annually by 2029. With immediate revenue, scalable growth, and long-term discovery upside—all within one integrated project—Silver X is building the next-generation silver company defined by growth, resilience, and responsible mining. For more information visit our website at www.silverxmining.com.

ON BEHALF OF THE BOARD

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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, results of operations, expected performance at the Project, 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.

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.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.