



SILVER X MINING CORP

Silver X Acquires the High-Grade Pampas Gold-Silver Project, Expanding its Precious Metal Asset Base in Peru

- Silver X to acquire the 7,712.5-hectare Pampas Gold-Silver Project in Huancavelica, Peru, adding a new high-grade exploration asset to its precious metals portfolio.
- High grades: Historical rock chip samples returned up to 85.9 g/t gold and 1,065 g/t silver.
- District-scale system: 36 mapped gold-silver veins with strike lengths of up to 2,000 metres across a large epithermal system.
- Major exploration upside: Despite extensive historical work, the project has never been systematically drill tested, with an initial 5,000 m drill program planned.

Vancouver, British Columbia, **March 24, 2026** – Silver X Mining Corp. (TSX-V: AGX | OTCQB: AGXPF | F: AGX) (“Silver X” or the “Company”) is pleased to announce that it has entered into a definitive agreement to acquire a 100% interest in the Pampas Gold-Silver Project located in the Department of Huancavelica, Peru.

The Pampas acquisition secures control of an approximately **7,712.5-hectare epithermal project** hosting multiple **low-sulfidation gold-silver veins** and historical and validation results, including rock chip and channel sample values of up to **85.9 g/t Au and 1,065 g/t Ag** (Hunter Resources plc, 4 February 2015). The Project represents a potentially important precious metals exploration asset within the Central Andes polymetallic belt.

Strategically, the Pampas Project strengthens Silver X’s asset base in central Peru and complements the Company’s producing Nueva Recuperada Property. The acquisition adds a new district-scale exploration asset with significant discovery potential within one of the most prospective polymetallic belts of the Central Andes.

With the addition of Pampas, Silver X continues to advance its strategy of building a multi-asset precious metals company, supported by producing operations, high-grade exploration assets and long-term regional processing capacity.

CEO Statement – 2026 Vision Alignment

José M. Garcia, CEO of Silver X, commented: “Pampas is exactly the type of asset we want to add to the Silver X portfolio — high grade, district scale and located in the same mining belt where we are already operating.

What makes Pampas particularly notable is the combination of strong historical grades and a system that has never been systematically drilled. With values reaching 85 grams per tonne gold

and over 1,000 grams per tonne silver, Pampas clearly demonstrates the strength of the mineralizing system and the potential to host higher-grade zones.

Strategically, this acquisition strengthens our asset base in Peru and complements our producing Nueva Recuperada operation. Pampas adds a new district-scale exploration opportunity with significant discovery potential within the same prospective mining belt.

Our goal is simple: build Silver X into a high-grade, multi-asset precious metals company. With production already underway at Nueva Recuperada and new district-scale exploration opportunities emerging at Pampas, we believe we are building a platform capable of generating long-term growth and discovery.”

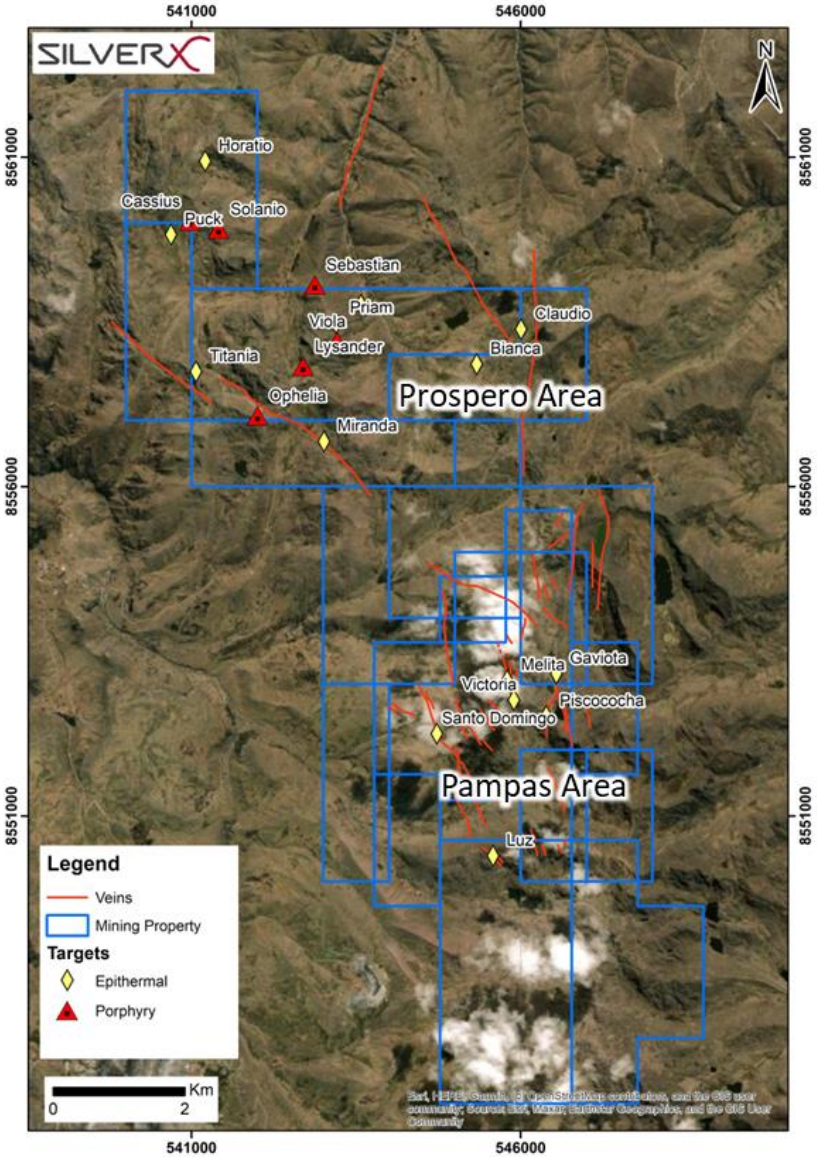


Figure 1. Pampas Project claim blocks, mapped vein corridors and priority epithermal and porphyry exploration targets.

Investment Highlights – High-Grade Gold Growth Platform:

- **District-scale acquisition:** 7,712.5 hectares covering the Pampas and Próspero concessions along a continuous mineralized structural corridor in central Peru.
- **High-grade precious metals system:** Historical and validation sampling indicates gold-silver mineralization across multiple veins and mineralized zones.
- **Large mineralized footprint:** Historical work and later public disclosures describe at least 36 mineralized veins with mapped strike lengths of between 100 and 2,000 metres and widths ranging from 0.2 metres to more than 3.0 metres (Hunter Resources plc, 27 August 2014; Hunter Resources plc, 22 December 2014).
- **No documented drilling:** Despite extensive surface and underground work, the Project has not been systematically drill tested.
- **Historical database in place:** Historical work by BISA/Buenaventura in 1998–1999 included detailed surface and underground mapping and more than 1,000 multi-element geochemical samples, forming the basis of the historical database referenced in this release (BISA, 1999; Arroyo & Diaz, 2020).
- **Independent validation supports upside:** Follow-up work by Hunter Resources in 2014 and 2015 confirmed gold-bearing structures and identified additional mineralized extensions under shallow cover (Hunter Resources plc, 27 August 2014; Hunter Resources plc, 4 February 2015).
- **District expansion potential:** The adjoining Próspero concessions add scale and introduce a copper-enriched polymetallic dimension along the same structural trend.
- **Clear path to value creation:** Silver X plans to advance Pampas through phased exploration aimed at drill targeting and future mineral resource definition.

Table 1. Historical vein intervals include (see also Figure 2)

Victoria vein	500m mineralized vein exposed of which a 250m length averages 3.93 g/t Au, 131 g/t Ag, 1.42% Pb and 3.87% Zn (Hunter Resources plc, 27 August 2014).
Luz vein	470m mineralized vein exposed of which a 200m length averages 8.84 g/t Au, 97 g/t Ag, 0.39% Pb and 4.16% Zn (Hunter Resources plc, 27 August 2014).
Gaviota vein	1,250m mineralized vein exposed of which a 90m length averages 7.93 g/t Au, 138 g/t Ag, 0.57% Pb and 0.41% Zn (Hunter Resources plc, 27 August 2014).
Santa Domingo vein	2,000m mineralized vein exposed of which a 350m length averages 0.57 g/t Au, 84 g/t Ag, 2.21% Pb and 2.00% Zn (Hunter Resources plc, 27 August 2014).

Melita vein

515m mineralized vein exposed of which a **70m length averages 2.63 g/t Au, 166 g/t Ag, 3.20% Pb and 4.90% Zn** (Hunter Resources plc, 27 August 2014).

Validation work completed by Hunter Resources between 2014 and 2015 confirmed the presence of gold mineralization at Luz and nearby structures, including values of up to 5.91 g/t Au and up to 6.39 g/t Au in areas interpreted as shallow-cover extensions (Hunter Resources plc, 22 December 2014; Hunter Resources plc, 4 February 2015). Subsequent Hunter sampling also reported rock chip and channel sample values of up to 85.9 g/t Au and 1,065 g/t Ag in previously untested extensions (Hunter Resources plc, 4 February 2015).

The Próspero area introduces a copper-enriched polymetallic dimension to the Pampas district, with later reconnaissance work reporting values of up to **4.12 g/t Au, 433 g/t Ag and 5.8% Cu**, suggesting potential metal zoning within a vertically evolving epithermal system.

Source: Historical Buenaventura sampling results as summarized in Hunter Resources plc news release dated 27 August 2014, based on digitization of historical Buenaventura exploration data. Reported Buenaventura sampling comprised both channel samples and rock chip samples from underground and surface exposures.

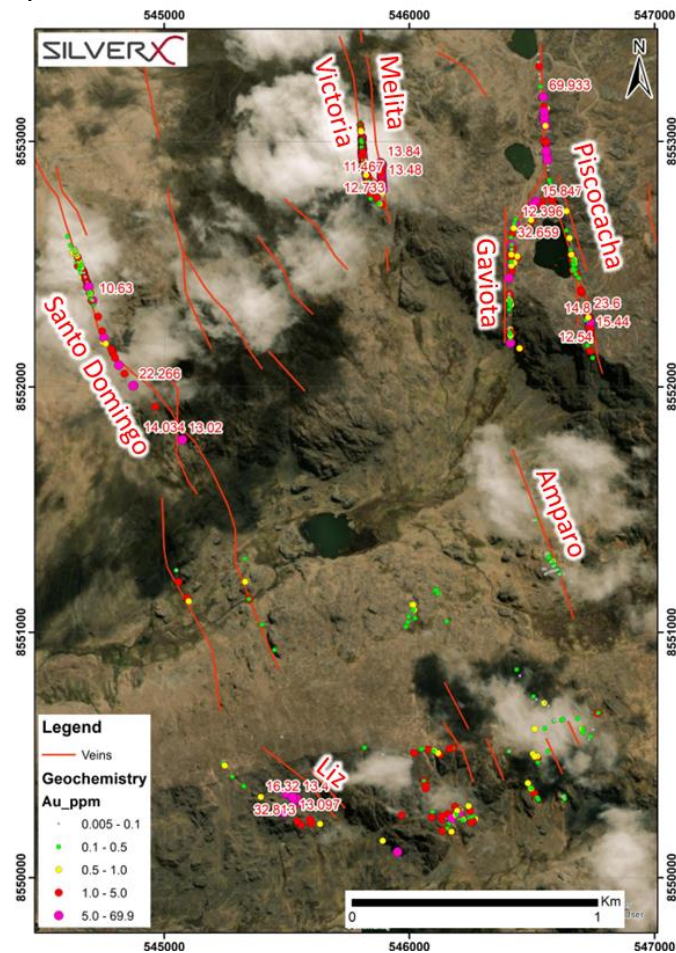


Figure 2. Surface gold geochemistry across the central Pampas vein cluster, highlighting high-grade values along the Santo Domingo, Victoria, Melita, Gaviota, Piscococha, Luz and Amparo structures.

Transaction Summary

Under the terms of the agreement, Silver X will acquire 100% of the Project for:

- US\$1.7 million in staged cash payments over 24 months.
- A 3.0% NSR royalty with the option to repurchase 1.5% for US\$1.5 million during the first four years following the commencement of production.

Geological Setting – Dome Centered High-Grade Epithermal System

The Pampas–Próspero district is centered on an intrusive complex interpreted as part of a Miocene volcanic dome system located within the polymetallic belt of the Central Andes. Historical mapping and later technical synthesis indicate that mineralization across both Pampas and Próspero is structurally controlled and hosted within two principal fault systems (Butler, 2014; Arroyo & Diaz, 2020).

A dominant northwest-trending structure includes the Santo Domingo vein, with approximately 2,000 metres of exposed strike length. A second north-south structural system hosts the Victoria, Gaviota, Melita and Piscococha veins at Pampas, with individual strike lengths of up to 1,250 metres and interpreted extensions toward the Próspero concessions (Butler, 2014; Hunter Resources plc, 27 August 2014).

Pampas Area

At Pampas, mineralization occurs as quartz-sulfide veins and hydrothermal breccias hosted within the intrusive complex and associated structures. Historical and later technical interpretations indicate that higher-grade shoots may be localized where structures change orientation or intersect, generating dilation zones favourable for mineralization (Butler, 2014; Hunter Resources plc, 22 December 2014).

Historical underground workings, including multiple sublevels developed during the 1960s, focused on Santo Domingo, Melita, Victoria and Gaviota, while the broader dome-centre area remains comparatively underexplored at depth (Arroyo & Diaz, 2020).

Próspero Area

The Próspero concessions extend the same structural corridor northwest of Pampas and host at least five mineralized zones identified through historical reconnaissance and later internal technical review. Mineralization described at Próspero includes quartz-sulfide mantos, hydrothermal breccias, copper-enriched zones hosted within dioritic units and strong iron oxide alteration. Reported reconnaissance results include values ranging up to 4.12 g/t Au, 433 g/t Ag, 15.6% Pb, 5.87% Zn and 5.8% Cu (Arroyo & Diaz, 2020).

Validation of Historical Work

Limited underground development was completed during the 1960s on the Santo Domingo, Melita, Victoria and Gaviota veins, including multiple sublevels and approximately 1,347 metres of underground geological mapping (Arroyo & Diaz, 2020).

In 1998 and 1999, Buenaventura Ingenieros S.A. (“BISA”) completed detailed underground geological mapping at 1:500 scale, surface geological mapping at 1:2,000 scale, and surface and underground geochemical sampling comprising more than 1,000 samples (BISA, 1999; Arroyo & Diaz, 2020). This work forms the principal historical database referenced in this release.

Despite extensive historical surface and underground work, the Project has not been systematically drill tested, leaving vertical continuity beneath historic workings untested (Hunter Resources plc, 27 August 2014; Hunter Resources plc, 4 February 2015).

Between 2014 and 2015, Hunter Resources digitized, reinterpreted and partially validated the historical dataset through mapping and sampling programs. Public disclosures issued by Hunter on 27 August 2014 and 4 February 2015 summarized the historical Buenaventura data and subsequent Hunter follow-up work, including confirmation of gold mineralization at Luz and adjacent structures, as well as new anomalous zones sampled during the 2014 field program (Hunter Resources plc, 27 August 2014; Hunter Resources plc, 4 February 2015).

Field observations and subsequent interpretation indicate local vein widening, structurally controlled multi-stage mineralization and evidence for mineralization beneath shallow cover, all of which support further evaluation through systematic drilling (Hunter Resources plc, 22 December 2014; Butler, 2014).

Exploration Strategy

Silver X plans to initiate a phased exploration program:

Phase 1

- Validation of historical data
- Detailed structural mapping
- Systematic channel sampling
- Rehabilitation of historic workings
- Induced Polarization (IP) surveys

Phase 2

- 5,000m initial diamond drill program
- Testing high-grade shoots in Victoria, Luz and Santo Domingo
- Drilling structural extensions into Próspero

The objective is to define an initial NI 43-101 compliant mineral resource within 24–36 months.

Epithermal systems of similar age (12–6 Ma) in the Huachocolpa–Julcani–Castrovirreyna belt

commonly demonstrate significant vertical development.

Given the absence of systematic drilling at Pampas–Próspero, Silver X intends to prioritize testing, down-dip extensions of known high-grade shoots, structural intersections at depth and potential feeder zones beneath the dome center.

Infrastructure and Regional Mining Context

The Pampas Project is located approximately 40 kilometres in a straight line from Silver X's Nueva Recuperada operation, highlighting its strategic proximity to the Company's existing asset base in central Peru.

Infrastructure advantages include:

- Year-round road access
- Proximity to regional power lines
- Established mining workforce in the region
- Historic underground access points
- Manageable historical environmental footprint

The combination of geological potential and favorable infrastructure positions Pampas–Próspero as a scalable exploration platform.

Quality Assurance and Quality Control (QA/QC)

Historical sampling completed by Buenaventura Ingenieros S.A. ("BISA") for Compañía de Minas Buenaventura S.A.A. predates NI 43-101 standards. The analytical laboratories and detailed QA/QC procedures for this historical work are not fully documented in the source materials reviewed by the Company and, accordingly, these historical results should not be relied upon as current and have not been fully verified by Silver X. The principal historical source materials referenced in this news release are Proyecto Exploraciones Huancavelica – Cartografía Geológica 1/2,000 y Recursos de Mineral – Prospecto Pampamali (Tomo I and Tomo II), prepared by Buenaventura Ingenieros S.A. for Compañía de Minas Buenaventura S.A.A., dated Lima, January 1999, with supporting mineragraphic work dated December 1998 (BISA, 1999; Andrade, 1998).

Validation and follow-up sampling results referenced in this news release are derived from prior public disclosures by Hunter Resources plc issued in 2014 and 2015, including Hunter Resources Identifies High Grade Gold-Silver Targets at Pampamali dated 27 August 2014 and Recent Results from the Company's Exploration Programme at Pampamali dated 4 February 2015. Those disclosures identify Andrew Richards, BSc (Hons), DipEd, MAusIMM, MAIG, MSEG, GAICD, a Director of Hunter Resources, as the qualified person who reviewed and approved the technical information contained therein (Hunter Resources plc, 27 August 2014; Hunter Resources plc, 4 February 2015).

The Company has also reviewed the Hunter Resources plc Admission Document dated 6 June 2014, including the Competent Person's Report prepared by Sean P. Butler, P.Geo., Mining Plus

Canada Inc., which states that check samples collected by Global Pearl were delivered to ALS Minerals laboratory, Lima, Peru, and analyzed by fire assay with atomic absorption finish for gold (Butler, 2014).

Engagement of Marketing Firm

The Company has entered into a marketing agreement with The Money Channel NYC, Inc., located at 48 Wall Street, 11th Floor, New York, New York 10005 (“**TMC**”), pursuant to which TMC will act as a media consultant to the Company, assisting in identifying and introducing the Company to media outlets and advertising opportunities for the dissemination of publicly available information regarding the Company’s business plans.

The agreement will continue until April 14, 2026, and is subject to the approval of the TSX Venture Exchange. Pursuant to the agreement, the Company has agreed to pay TMC an aggregate of US\$200,000, payable as follows: US\$67,000 upon execution of the agreement, US\$67,000 thirty days following execution, and US\$66,000 sixty days following execution. In addition, the Company has agreed to issue options exercisable for 250,000 common shares of the Company for a period of 24 months at an exercise price equal to C\$1.05 per share. Exercise of these options is subject to prior TSXV approval.

TMC is a New York–based media relations and consulting company focused on capital markets communications and media outreach. TMC is at arm’s length to the Company. The agreement does not contain any performance-based compensation. TMC does not currently own any securities of the Company. The Company will fund the cash consideration payable to TMC from its general working capital.

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.

References

- Buenaventura Ingenieros S.A. (1999). *Proyecto Exploraciones Huancavelica – Cartografía Geológica 1/2,000 y Recursos de Mineral – Prospecto Pampamali (Tomo I)*. Prepared for Compañía de Minas Buenaventura S.A.A., Lima, January 1999. Authors: Julio Meza P., Henry Quispe M., Juan Soto V.
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- Butler, Sean P., P.Geo. / Mining Plus Canada Inc. (6 June 2014). *Competent Person's Report, Pampamali Project, Peru*. Included in the Hunter Resources plc Admission Document.
- Hunter Resources plc. (27 August 2014). *Hunter Resources Identifies High Grade Gold-Silver Targets at Pampamali*. Public announcement, AIM: HUN. Qualified person identified: Andrew Richards.
- Hunter Resources plc. (22 December 2014). *Progress Report from the Company's Pampamali Gold and Base Metal Project in Peru; Update on Community Relations; Revised Terms of Agreement with Owner of Pampamali; New Projects Offered and Under Review*. Public announcement, AIM: HUN.
- Hunter Resources plc. (4 February 2015). *Recent Results from the Company's Exploration Programme at Pampamali; Update on Required Community and Regulatory Approvals; Revised Agreement with Owner of Pampamali*. Public announcement, AIM: HUN. Qualified person identified: Andrew Richards.
- Hunter Resources plc. (1 July 2015). *Exercise of the Company's Option over Pampamali*. Public announcement, AIM: HUN.
- Arroyo, Wilmer, & Diaz, Elvis (7 November 2020). *Informe de Trabajos Exploratorios en el Proyecto Próspero–Pampamali*. Hochschild Internal project evaluation technical report.

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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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.