



SILVER X MINING CORP

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Silver X Intersects up to 17.86 m True Width at Blenda Rubia, Advancing Scalable Mining Strategy

Vancouver, British Columbia, April 16, 2026 – Silver X Mining Corp. (TSX-V: AGX | OTCQB: AGXPF | F: AGX) (“Silver X” or the “Company”) is pleased to report additional underground diamond drilling results from the Blenda Rubia target, located near the Company’s Nueva Recuperada operation in central Peru.

The latest results continue to define a broad and continuous high-grade silver-polymetallic system, with estimated true widths reaching up to 17.86 meters and averaging approximately 6.0 meters in areas where the geometry of the system is sufficiently constrained by drilling and ongoing modelling.

Importantly, drilling indicates that mineralization extends beyond discrete veins into a wider mineralized corridor, supporting the potential for bulk-style mining scenarios in selected areas while maintaining vein mining elsewhere, and positioning Blenda Rubia as a potential low-cost feed source near the Company’s processing plant, with the ability to enhance production scale and operating margins, representing a potential step change in mining scale and cost efficiency at Nueva Recuperada.

Key Highlights

- Up to 17.86 m true width intersected at Blenda Rubia, confirming significant mining widths
- 54.85 m apparent width (17.86 m true width) in DDH-BR-003, defining a broad mineralized corridor
- 35.35 m apparent width in DDH-BR-005, confirming continuity of mineralization beyond the current drill pattern
- Consistent widths averaging ~6.0 m true width where constrained by drilling
- Mineralization extends beyond discrete veins into a continuous mineralized corridor, supporting scale
- Geometry supports bulk-style mining in selected areas, while maintaining Silver X’s conventional underground vein mining methods elsewhere
- System remains open and expanding, with mineralization extending outside the current drill footprint

CEO Statement – Step Change Toward Scalable Mining

José M. Garcia, CEO of Silver X, commented: “These results fundamentally change our understanding of Blenda Rubia. What we are seeing is not a narrow vein system, but a broad and continuous mineralized corridor that has the potential to support bulk-style mining in selected areas.

When combining these widths with consistent silver grades, the system has the potential to deliver strong value per tonne, which is critical as we scale production.

This is particularly important given the proximity to our processing plant, positioning Blenda Rubia as a potential low-cost feed source that can materially enhance our operating flexibility and cost profile.

As we continue to advance the asset, we see Blenda Rubia playing a key role in supporting multiple mining fronts and contributing to our objective of building toward 6 million silver-equivalent ounces of annual production. This combination of scale, grade and location is uncommon and highly strategic within our district.”

Strategic Importance – Scalable, Low-Cost Growth Driver

Blenda Rubia is emerging as a key component of Silver X’s production strategy at Nueva Recuperada.

The system complements high-grade narrow vein mining at Tangana by introducing the potential for wider mining zones and, in selected areas, bulk-style extraction, while maintaining conventional vein mining in other parts of the district. This combination supports:

- Improved mining efficiency and lower unit costs
- Strong value per tonne from consistent silver grades
- Reduced transportation costs due to proximity to the processing plant
- Increased production flexibility through multiple mining fronts

As the Company advances multiple mining areas, Blenda Rubia is expected to play an important role in supporting scalable production growth toward approximately 6 million silver-equivalent ounces annually.

Geological Interpretation – Broad Mineralized Corridor

The current geological model indicates that Blenda Rubia is controlled by two principal veins, Vein 1 and Vein 3, which locally converge and diverge along strike and at depth.

Drilling demonstrates that the space between these structures is consistently mineralized by veinlets, hydrothermal breccias and disseminated sulphides, forming a continuous mineralized corridor rather than isolated narrow veins.

This evolving interpretation supports the potential for greater scale, improved continuity and enhanced mine planning flexibility.

Next Steps

The Company is actively advancing Blenda Rubia through a focused and expanding drill program designed to rapidly define the scale and mining potential of the system.

- Step-out drilling is ongoing to extend the mineralized corridor laterally and at depth
- Infill drilling is being accelerated between key intercepts to define continuity and support near-term mine planning
- Multiple drill platforms are being utilized, enabling simultaneous advancement from different areas of the system
- Ongoing geological modelling is focused on defining mining shapes and evaluating bulk mining scenarios in selected zones
- Results are expected to continue expanding the system and supporting the integration of Blenda Rubia into the Company’s production pipeline

Figure 1. Longitudinal Section of Blenda Rubia Vein 3

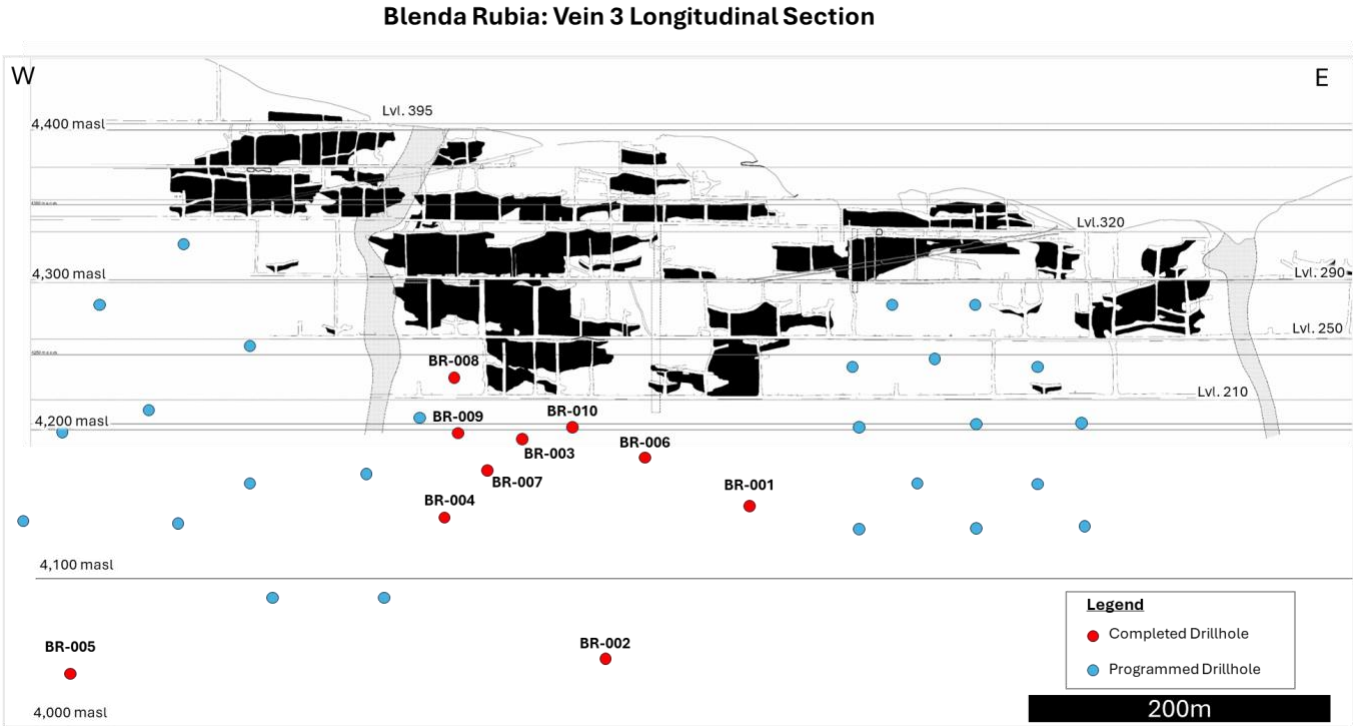


Table 1. Drill Hole Collar Locations and Orientation Parameters for Blenda Rubia

Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Hole Length (m)
DDH-BR-25-001	504,722.802	8,550,666.181	4,428.265	174.9	-65.9	299.8
DDH-BR-25-002	504,721.237	8,550,666.948	4,428.158	216.6	-70.0	382.0
DDH-BR-25-003	504,588.770	8,550,505.390	4,425.480	10.0	-74.8	242.8
DDH-BR-26-004	504,588.770	8,550,505.390	4,425.480	318.0	-77.5	320.5
DDH-BR-26-005	504,588.770	8,550,505.390	4,425.480	285.0	-53.0	500.5
DDH-BR-26-006	504,588.770	8,550,505.390	4,425.480	55.0	-64.0	329.5
DDH-BR-26-007	504,588.770	8,550,505.390	4,425.480	345.0	-78.0	539.7
DDH-BR-26-008	504,588.770	8,550,505.390	4,425.480	325.0	-70.0	213.3
DDH-BR-26-009	504,588.770	8,550,505.390	4,425.480	325.0	-75.0	244.6
DDH-BR-26-010	504,588.770	8,550,505.390	4,425.480	35.0	-70.0	215.4

Drill hole collar locations and orientation parameters for the holes referenced in this release are provided in Table 1.

Table 2. Selected Drill Intercepts from Blenda Rubia

Hole ID	Zone / package	Width basis	Width (m)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)
DDH-BR-003	Broad mineralized corridor	Apparent width	54.85	79.86	0.77	0.13	0.004
<i>Includes:</i>	Vein 3	Interval	10.80	289.27	2.47	0.34	0.003
	Vein 1	Interval	7.60	48.15	0.60	0.07	0.003
	Silicified / veinlet fill	Interval	2.85	49.82	0.62	0.18	0.003
	Tensional veins vein set	Interval	9.20	52.84	0.65	0.04	0.007
DDH-BR-005	Composite mineralized package	Apparent width	35.35	94.92	1.82	1.25	0.233
DDH-BR-008	Composite mineralized package	Interval	13.00	80.20	1.05	2.37	0.012
<i>Includes:</i>	Included interval	Interval	5.20	183.11	2.16	5.32	0.014
	Vein 3	Interval	3.45	273.82	3.22	7.97	0.016
DDH-BR-010	Composite mineralized package	Interval	20.03	74.76	2.44	0.60	0.004
<i>Includes:</i>	Vein 3	Interval	5.99	95.35	1.98	0.59	0.007
	Veinlet-breccia-disseminated fill	Interval	5.35	55.50	2.55	1.29	0.005
	Vein 1	Interval	8.69	72.43	2.70	0.18	0.002
DDH-BR-011	Composite mineralized package	Interval	5.34	157.26	2.61	0.97	0.026
<i>Includes:</i>	High-grade core	Interval	1.40	514.57	7.35	0.62	0.050

Notes:

1. "Composite mineralized package" refers to the combined interval formed by Vein 1, Vein 3 and the intervening mineralized fill of veinlets, breccias and disseminated sulphides, where recognized.
2. Estimated true widths are being calculated from the Company's current geological interpretations and ongoing vein modelling and may change as the interpretation is refined.
3. DDH-BR-005 was drilled well away from the main drill pattern. Because the local orientation of the vein system at the intercept point is not yet sufficiently constrained, only apparent width is reported for that hole at this stage.
4. DDH-BR-004 intercepted an extension of a barren post-mineral dyke and is therefore not included in this report.

Table 3. Drill Intercept Summary from the Current Geological Interpretation at Blenda Rubia

Hole ID	From	To	Apparent width (m)	Real Width (m)	Ag (g/T)	Pb (%)	Zn (%)	Cu (%)	Type
DDH-BR-001	260.40	264.95	4.55	1.41	103.43	1.42	0.04	0.003	Comp. pkg
<i>Includes:</i>	260.40	263.10	2.70	0.83	79.94	0.87	0.04	0.002	
	263.50	264.95	1.45	0.45	175.14	2.82	0.05	0.005	
DDH-BR-002	366.20	368.40	2.20	0.75	102.73	1.27	0.02	0.002	Comp. pkg
DDH-DDH-BR-003	186.70	241.55	54.85	17.86	79.86	0.77	0.13	0.004	Comp. pkg
<i>Includes:</i>	187.70	198.50	10.80	2.80	289.27	2.47	0.34	0.003	Vein 3

Hole ID	From	To	Apparent width (m)	Real Width (m)	Ag (g/T)	Pb (%)	Zn (%)	Cu (%)	Type
	203.50	206.35	2.85	0.93	49.82	0.62	0.18	0.003	Vein 1
	206.35	215.55	9.20	3.00	52.84	0.65	0.04	0.007	Veinlet fill
	217.75	225.35	7.60	2.47	48.15	0.60	0.07	0.003	Tensional veins veins
DDH-BR-005	443.40	478.75	35.35	Pending	94.92	1.82	1.25	0.233	Comp. pkg
<i>Includes:</i>	443.40	448.10	4.70	Pending	105.77	1.25	1.25	0.171	Undiff.
	451.90	454.55	2.65	Pending	99.43	1.39	1.03	0.356	Undiff.
	469.55	478.75	9.20	Pending	256.35	5.48	3.40	0.650	Undiff.
DDH-BR-006	239.25	245.65	6.40	2.19	51.32	0.73	0.94	0.015	Comp. pkg
<i>Includes:</i>	239.25	240.35	1.10	0.38	151.60	1.72	0.98	0.051	Undiff.
	243.35	244.45	1.10	0.38	113.64	1.86	3.98	0.003	Undiff.
DDH-BR-007	275.77	283.94	8.17	1.42	92.35	0.73	0.04	0.002	Comp. pkg
<i>Includes:</i>	275.77	279.75	3.98	0.69	78.94	0.59	0.01	0.000	Vein 3
	279.75	280.65	0.90	0.16	288.67	2.19	0.02	0.000	Veinlet fill
	280.65	282.45	1.80	0.31	53.37	0.35	0.01	0.001	Vein 1
DDH-BR-008	110.25	117.90	7.65	2.74	43.87	2.04	1.87	0.217	Veinlet fill
<i>Includes:</i>	135.00	148.00	13.00	4.66	80.20	1.05	2.37	0.011	Undiff.
	135.00	138.45	3.45	1.24	273.82	3.22	7.97	0.016	Vein 3
	146.72	148.00	1.28	0.50	37.96	0.68	0.70	0.010	Tensional veins veins
	148.00	152.70	4.70	1.84	—	—	—	—	Vein 1 (mined-out)
DDH-BR-009	163.50	214.48	50.98	16.60	38.51	0.77	0.54	0.007	Comp. pkg
<i>Includes:</i>	166.40	168.62	2.22	0.72	196.82	4.37	2.52	0.079	Tensional 3
	175.65	181.07	5.42	1.76	94.80	1.42	1.37	0.001	Vein 3
	190.75	194.75	4.00	1.17	3.95	0.10	0.10	0.003	Tensional 3-1
	209.80	214.48	4.68	1.37	121.16	1.44	0.12	0.006	Vein 1
DDH-BR-010	165.04	185.07	20.03	6.85	74.76	2.44	0.60	0.004	Comp. pkg
<i>Includes:</i>	165.04	171.03	5.99	1.65	95.35	1.98	0.59	0.007	Vein 3
	171.03	176.38	5.35	1.47	55.50	2.55	1.29	0.005	Veinlet fill
	176.38	185.07	8.69	3.81	72.43	2.70	0.18	0.002	Vein 1

Reported apparent widths and estimated true widths are based on the Company's current geological interpretation and ongoing vein modelling. Estimated true widths may change

as the interpretation is refined DDH-BR-005 is reported only as apparent width because the local orientation of the vein system at the intercept location is not yet sufficiently constrained to support a true-width estimate.

Note: “Composite package” refers to the combined interval formed by the two principal veins and the intervening mineralized fill where these can be recognized within the drill intercept. Rows labelled “Including” denote internal higher-grade or discrete component intervals within the broader intercept. DDH-BR-004 intercepted an extension of a barren post-mineral dyke and is not included in this table.

Quality Assurance and Quality Control (QA/QC)

Drill core from Blenda Rubia was logged, photographed, sawn and sampled by Silver X personnel under Company protocols. Sample intervals were selected based on geological criteria including veins, breccias, sulphide distribution and alteration intensity.

Analytical work referenced in this release was completed using both the Company’s internal laboratory and Bureau Veritas (Peru), depending on the hole and sample batch. Silver X’s QA/QC program includes the insertion of certified reference materials, blanks and duplicates, together with chain-of-custody procedures and periodic external check assays.

As geological interpretation and vein modelling remain in progress, estimated true widths referenced in this release are subject to refinement.

Qualified Person

Mr. A. David Heyl, B.Sc., C.P.G., 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 to 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 growing silver producer building a multi-asset, district-scale precious metals platform in Peru. The Company's portfolio includes the Nueva Recuperada Project, a district-scale land package of 20,795 hectares with two mining units and over 200 exploration targets, as well as the recently acquired Pampas Project, which further enhances the Company's scale and long-term growth potential.

Current production from the Tangana Mining Unit is increasing alongside the planned restart of the Plata, Red Silver and Blenda Rubia mines, supporting a path toward approximately 6 million AgEq ounces annually by 2029. The addition of the Pampas Project strengthens the Company's asset base and reinforces its strategy of evolving into a scalable, district-wide multi-asset operator.

With existing production, scalable expansion opportunities, and significant exploration upside across multiple assets, Silver X is positioning itself as a next-generation silver company focused on growth, diversification, and long-term value creation.

ON BEHALF OF THE BOARD

José M. Garcia
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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.