

The logo for SilverX, featuring the word "SILVERX" in a white, sans-serif font with a stylized 'X' that has a curved top.

A GROWING SILVER PRODUCER IN PERU

Corporate Presentation | June 2026



NOMINAL CAPACITY

750 → 1,000 TPD

Reaching 1,000 TPD in H2 2026

EXPANSION TARGET

6+ Moz AgEq

Long-run production target by 2029

PEA 2025 NPV

\$440M at \$33/oz Ag

IRR 69% · LOM 14 years · 3,000 tpd

CAUTIONARY STATEMENTS

The information in this presentation is in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" investor.

Forward looking or "should" occur. Such statements reflect Silver X's current views and intentions with respect to future events, and current information available to Silver X, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize.

Certain of the "risk factors" that could cause actual results to differ materially from the Company's forward-looking statements include, without limitation risks relating to the following: uncertain potential impacts of COVID-19 pandemic to Silver X; the high degree of risk involved in the business of mineral deposit exploration and extraction; risks relating to title on mineral properties and mining rights; fluctuating mineral prices adversely affecting the ability to raise capital to fund ongoing operations; financing and share price fluctuation risks, including substantial capital requirements; risks to operations in Peru; political instability; currency fluctuations; nationalization of the mining industry; opposition from local residents and non-governmental organizations; changes to governmental regulations or regulatory requirements in Peru; environmental and social risks; licensing and permitting risks; insurance not covering all the potential risks associated with operations or the inability to maintain insurance to cover risks at economically feasible premiums or for other reasons; no mineral resources or reserves on Silver X's properties; development and operating risks; reliance on management and dependence on key personnel; health and safety risks; supply chain interruptions; risks relating to foreign operations; competition from companies or individuals with substantially greater financial and technical resources than Silver X, the expected closing of the acquisition of the Revenue Mine including obtaining all court and required regulatory approvals, expected potential expansion of the Company's future cash flow, and other factors beyond the control of the Silver X. Should any factor affect Silver X in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Silver X does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this presentation is made as of the date of this presentation and Silver X undertakes no obligation to publicly update or revise any forward- looking information, other than as required by applicable law.

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Non-IFRS Measures and Presentation of Financial Information: This presentation of Silver X Mining Corp. refers to non-IFRS financial performance measures, such as all-in sustaining costs ("AISC") per silver equivalent ounce produced. Readers should refer to the "Non-IFRS Performance Measures" section of the Company's most recent Management's Discussion and Analysis ("MD&A"), available at www.sedarplus.ca for explanations of these measures and reconciliations to the Company's reported financial results. As these non-IFRS performance measures do not have standardized meanings under International Financial Reporting Standards ("IFRS"), they may not be directly comparable to similarly titled measures used by others. Non-IFRS measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Unless specified otherwise, all references to dollar amounts or \$ are to United States dollars.

Historical Geological Information: Any geological information and results presented which were not conducted by Silver X are believed to be accurate but have not been verified.

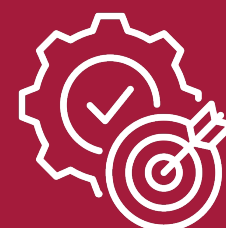
Cautionary Note Regarding Production Without Mineral Reserves: The decision to commence production at the Nueva Recuperada Project and Silver X's ongoing mining operations as referenced herein (the "Production Decision and Operations") are based on economic models prepared by Silver X in conjunction 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 National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101").

Qualified Persons: The persons with the responsibility for approving Silver X Mining technical disclosures are David Heyl, a Certified Professional Geologist, Edgar Vilela, BEng Mining, FAusIMM CP (Mining), and Donald Hickson, B.A.Sc., P.Eng., CIP, all independent Qualified Persons under NI 43-101 regulations. They have reviewed and approved the technical information in this presentation.

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A photograph of an underground mine tunnel. In the foreground, a yellow and black mining vehicle is partially visible. A worker in an orange safety suit and yellow hard hat stands in the middle ground, looking towards the tunnel's opening. The tunnel walls are dark and rocky, with some blue and red markings. The lighting is dim, with a bright light source at the end of the tunnel.

PRODUCING IN ONE OF THE LARGEST UNDERDEVELOPED SILVER DISTRICTS IN PERU



PURPOSE

To become a leading silver company by unlocking asset value, driving profitable growth, and delivering responsible, lasting stakeholder value.



BUILDING A PREMIER SILVER COMPANY

Unique value proposition: immediate revenue, scalable growth, and long-term discovery upside — all within a single project.



Advancing the **Nueva Recuperada Silver Project** — a 20,795-hectare, district-scale land package integrating production, development, and exploration assets.



Current production at the **Tangana Mining Unit**, with near-term growth from the **Plata Mining Unit** (restart-ready).



Strong pipeline of development and **high-impact exploration targets** across the land package, with a 40,000m drill program underway.

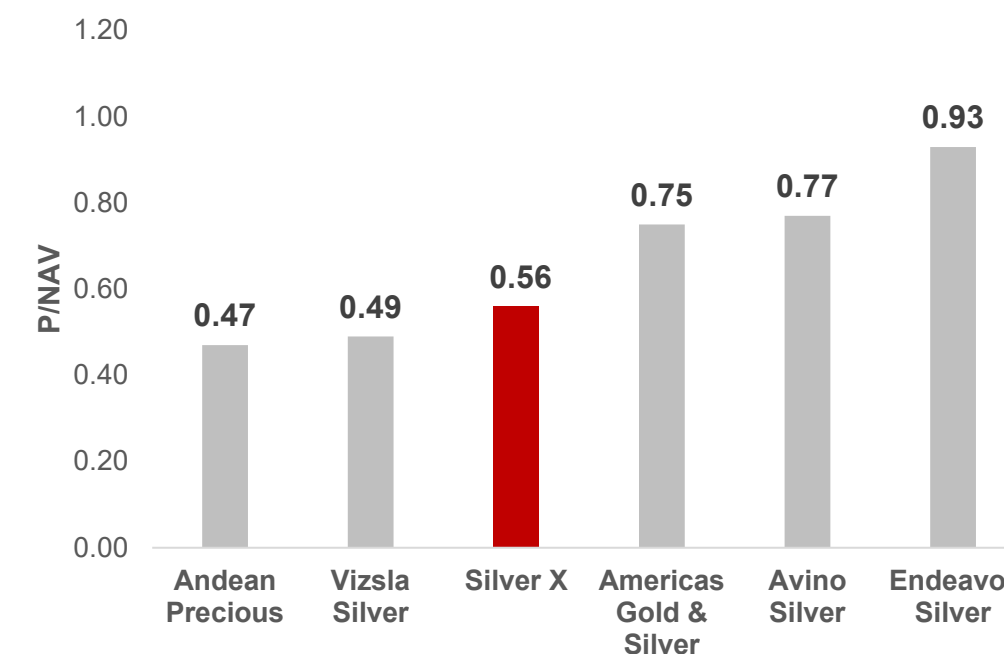


Path to **3,000 tpd and 6+ Moz AgEq oz/yr by 2029** backed by 2025 PEA.



Deep commitment to **responsible mining**, community engagement, and environmental stewardship.

Silver X is trading at **0.56x P/NAV**



AGX valuation offers a compelling entry point compared to its silver producing peers

Note: Figures as of May 27, 2026. Source: FactSet

INVESTMENT OPPORTUNITY: UNLOCKING A GROWING SILVER DISTRICT



Increasing Production

- Tangana producing at **750 tpd** nominal capacity reached March 2026, ramping to **1,000 tpd** in H2 2026
- Plata Mining Unit — bulk sample planned 2027; targeting full production at 1,500 tpd by 2029
- **OBJECTIVE 3,000 tpd by 2029 (6M AgEq oz/yr)**



Growing Resources

- Outstanding resource at Nueva Recuperada, ~20 Mt of high-grade
- Significant increase in gold content (~229k Au oz)
- Defined 150M AgEq oz, potential to grow 3-5X
- Historic operations extracted ~1.8M Mt @ **16.03 Ag oz/t**
- **Newly acquired gold-silver Pampas Project** in the Resource Definition stage, adds a third growth vector beyond Tangana and Plata



Outstanding Potential

- **20,795 hectares Nueva Recuperada** land package with **+200 targets** and **+500 veins and splits** identified
- Immense veinfield associated to large porphyry systems
- Acquisitions from Buenaventura, Pan American Silver, Barrick Gold
- 40,000m drill program currently underway
- **Pampas Project**, a **7,712-hectare gold-silver deposit** with significant exploration upside – 5,000 m drill program planned

THE TIME FOR SILVER A PRECIOUS & INDUSTRIAL METAL



Structural Deficits: Supply Consistently Fails to Meet Demand

- Multi-year physical deficits of ~200 Moz/year, the deepest in decades.
- Forecast deficits persist through 2028+ as mine supply stagnates, and recycling remains low.



Demand Locked in by Global Megatrends

- Massive growth from solar PV, EVs, and electrification — demand is policy-driven and non-cyclical.
- Industrial demand already at record highs, surpassing jewelry and investment categories combined.



Constrained and Inelastic Supply

- Silver is mostly a by-product metal, meaning supply does not ramp up even when price rises.
- Falling reserve grades and declining primary-silver production amplify the deficit story.
- Creates the ideal setup where demand grows while supply cannot react.



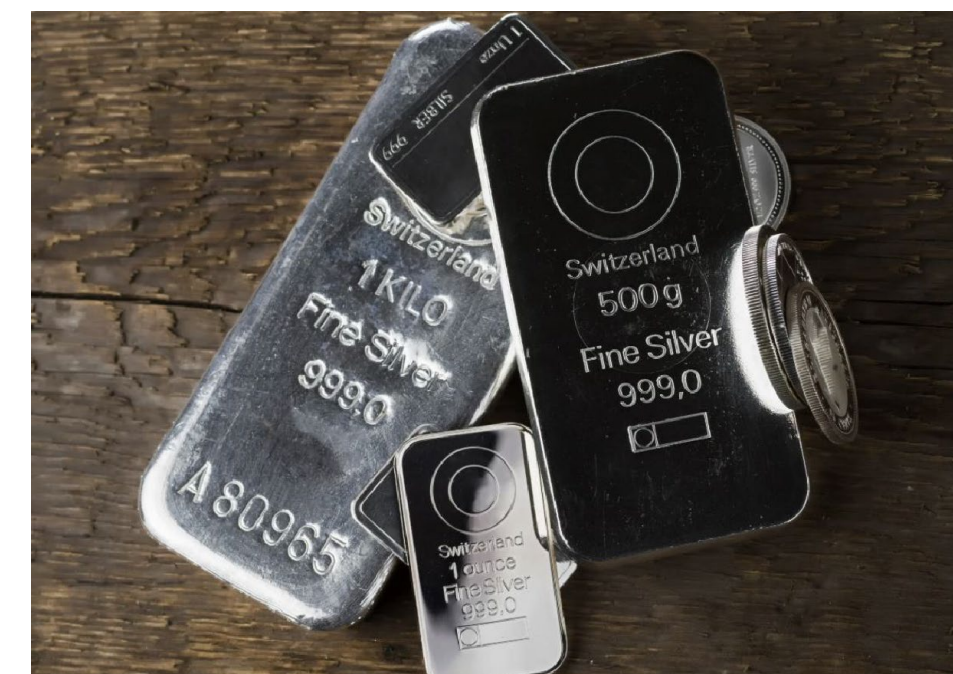
Tiny Market with Huge Price Torque

- The entire primary silver-mining sector is small relative to gold, copper, or energy metals.
- Modest capital inflows can generate outsized price moves — historically, seen in past bull runs.
- Silver has already passed US\$90/oz; fundamentals today are arguably stronger.



Mining Equities Provide Even Greater Upside

- Producers exhibit high beta to the silver price.
- Rising prices flow directly into margins and free cash flow, creating equity value expansion that outpaces the metal.

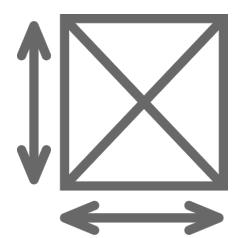


Silver Added to U.S. Critical Minerals List: A Strategic Shift for the Global Market

The United States government has officially added silver, alongside copper and uranium, to its list of critical minerals, reflecting a broader effort by the Trump administration to recognize commodities essential to economic security and industrial resilience. According to the U.S. Geological Survey (USGS), the newly updated list now comprises 60 critical minerals, expanding from 50 [...]

PERU: TIER 1 SILVER JURISDICTION

The country is one of the biggest producers of base and precious metals and one of Latin America's fastest-growing economies.



1.3M km²
Area



3rd
Largest country in South America



33M
People, one of Latin America's fastest-growing economies



18%
World Ag reserves found in Peru



13%
Global Ag production in Peru



10.4%
Mining sector contribution to GDP

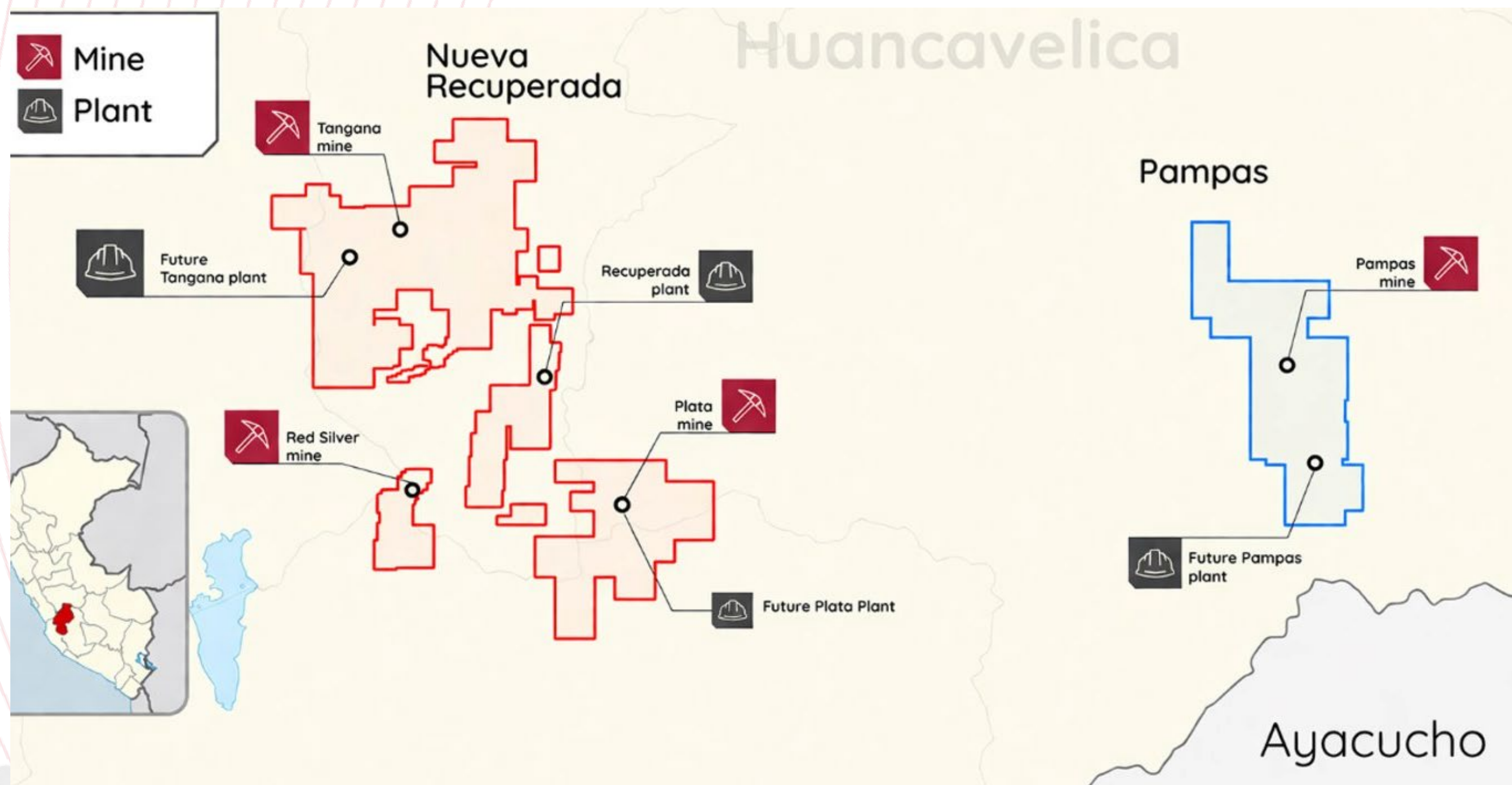


110,000 MT Ag Reserves
Peru has largest Ag reserve of any country

Sources:

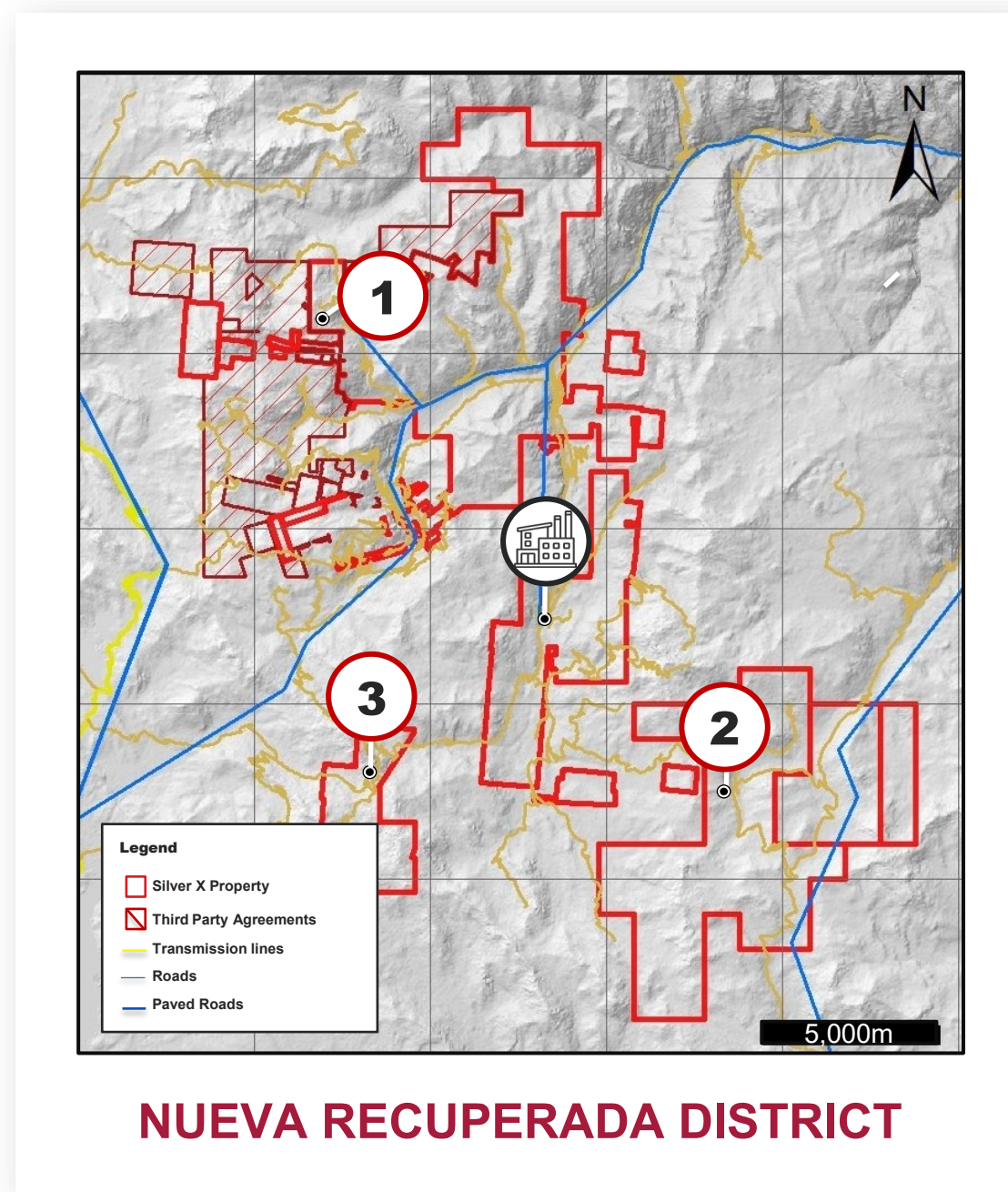
- (1) <https://pubs.usgs.gov/periodicals/mcs2024/mcs2024-silver.pdf> (P. 2).
- (2) <https://silverinstitute.opt-wp.cloud.bosslogics.com/wp-content/uploads/2024/07/World-Silver-Survey-2024.pdf> (P. 28).
- (3) <https://cdn.www.gob.pe/uploads/document/file/6133582/5418668-estadistica-subsector-mineria-enero-2024.pdf> (P. 20)

GREATER HUANCAMELICA — A MULTI-ASSET COMPANY



THE NUEVA RECUPERADA SILVER & GOLD DISTRICT

Nueva Recuperada is a growing mining district comprising multiple mining units across production, development, and exploration, supported by centralized processing infrastructure.



Huancavelica, Peru, 540 km from Lima.

GROWING RESOURCE WITH OUTSTANDING POTENTIAL

- 20,795 Ha. Nueva Recuperada land package with **+200 targets** and **+500 veins and splits**

PRODUCTION

- 1** **Tangana Mining Unit (TMU)** (75.8M AgEq Oz)
- Recuperada Plant** – 1,100 tpd permitted

DEVELOPMENT

- 2** **Plata Mining Unit (PMU)** (47.3M AgEq oz)

EXPLORATION

- 3** **Red Silver** (33.63M AgEq oz)
 - Blenda Rubia
 - Victoria & Ccasahuasi Gold
 - Brownfield expansion

PEA 2025
3,000 tpd

Two mining units each at 1,500 tpd (TMU + PMU)
14-year mine life at 3,000 tpd
7M – 8M AgEq oz at full capacity

Path to
+6Moz AgEq

¹ Equivalent silver ounces are calculated using average monthly prices of the relevant metal over the last 60 months ending May 31, 2025. ²Short Tons

NUEVA RECUPERADA SILVER & GOLD PROJECT

Significant Potential for Resource Growth & Conversion

M+I grades of Ag, Au, Pb and Zn improve. Copper is added to the resource

Technical Reports

- **Sep 2025:** PEA updated to 3.9 Mt Measured & Indicated, 15.1 Mt Inferred
- **Oct 2024:** MRE updated to 4.3 Mt Measured & Indicated, 17.2Mt Inferred
- **Apr 2023:** PEA 3.6 Mt Measured & Indicated, 11.9 Mt Inferred
- **Jun 2022:** 0.85 Mt Measured & Indicated, 14.9 Mt Inferred Resources
- **Feb 2021:** 7.4 Mt of Inferred Resources

Nueva Recuperada	Grades						Contained Metal				
	MT	Ag (Oz/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (Oz/t)	AgEq (Moz)	Ag (Moz)	Au (Koz)	Pb (Kt)	Zn (Kt)
Measured	1.63	3.09	0.691	2.46	2.77	8.56	14.0	5.1	36.3	40.1	45.2
Indicated	2.28	4.39	0.297	2.43	3.47	9.52	21.7	8.9	21.7	51.2	70.0
Total M&I	3.91	3.85	0.461	2.44	3.18	9.12	35.6	14.0	58.0	91.3	115.1
Total Inferred	15.11	4.51	0.265	1.49	1.72	7.5	116.6	68.9	171.1	225.4	269.3

Notes

- The independent QP for the mineral resource estimate, as defined by NI 43 101, is David Heyl, P.Geo.
- The effective date of the updated resource is May 31, 2025.
- Underground mining methods include conventional cut and fill mining scenario and long-hole blasting in selected areas.
- The mineral resource estimate includes three resource models: 1) A block model defined for the core of the resource, estimated through drilling and mine development; geo-statistical method is the reverse of the distance; 2) a polygonal model for some of the inferred resources based on veins outcrops and surface sampling; 3) A combined block model, estimated through the merge of polygonal and reverse of distance methods.
- The approximate cut-off grade applied to the resources is \$60/t
- The 5-year monthly average metals prices used to calculate silver equivalent ounces (AgEq) as of the effective date of publication were: Ag: US\$25.43/oz; Au: US\$ 2,082/oz; Pb: US\$0.95/lb.; Zn: US\$ 1.32/lb; Cu: US\$ 3.98/lb
- These Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability.
- The Mineral Resource estimate follows CIM Definition Standards.
- The QPs for this Technical Report are not aware of any known environmental, permitting, legal, title -related, taxation, socio-political, marketing, or other relevant issues that could materially affect the Mineral Resource estimate other than those disclosed in the May 31, 2025, NI 43-101 compliant Preliminary Economic Analysis (PEA).

2025 PEA: Tangana + Plata Positioned for 3,000 tpd & +6M AgEq oz of Annual Production

Positive PEA results outline two complementary mining units (TMU & PMU), each with ~1,500 tpd processing capacity.



Mineral Resource Upgrade

- **M&I Resources:** 3.91 Mt
- **Inferred Resources:** 15.11 Mt



Extended Life of Mine (LOM)

- **LOM:** 14 years
- **Combined Capacity:** 3,000 tpd
Based on +19 Mt inventory (1.6 Mt measured, 2.3 Mt indicated, 15.1 Mt inferred)



Robust Production and Economics¹

- **Average Annual Production:** 6.2M AgEq oz²
- **Peak Production:** 8.7M AgEq oz
- **After-Tax NPV:** US\$440 million
- (5% discount rate)
- **After-Tax IRR:** 69%



Cash Cost & AISC³

- **Cash cost:** US\$11.8 per AgEq oz
- **AISC:** US\$15.8 per AgEq oz

Capital Expenditure

- **Initial Capex:** US\$82 million for new processing facility, dry-stacked tailings & mine development

The Company's Vision is to Increase Production up to 6x

¹ Calculated using the following long term metal prices: \$33.2/oz Ag, \$2,928/oz Au, \$0.93/lb lead, \$1.34/lb zinc.

² Silver equivalent ("Ag Eq") 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. For more information, see details from news release dated September 4, 2025, available at www.silverxmining.com.

³ Cash cost and AISC per AgEq ounce are calculated using a silver price of US\$25/oz for the AgEq conversion of by-product metals. Quarterly cash costs reported in interim results use the realized silver price for the period, which causes period-over-period AgEq cost figures to vary with the silver price even when underlying unit operating costs are stable. See MD&A available at www.sedarplus.ca for full reconciliation and methodology.

TANGANA

SILVERX



TANGANA PROJECT SNAPSHOT

PRODUCTION

The Tangana Mining Unit (TMU) commenced commercial production in January 2023, with current production focusing on only 10% of the resource

Stage: Producing underground mine

Metals: Silver, Gold, Lead & Zinc

Production: ~750 tpd nominal (Mar-26) → ramping to 1,000 tpd in H2 2026

Processing: Recuperada plant; new Tangana mill planned closer to site

Mine Life: ~14 years

Resource: 10.4 Mt @ 7.24 oz AgEq/t | ~75.8 Moz AgEq

Upside: Resource based on only 4 of 40+ identified veins

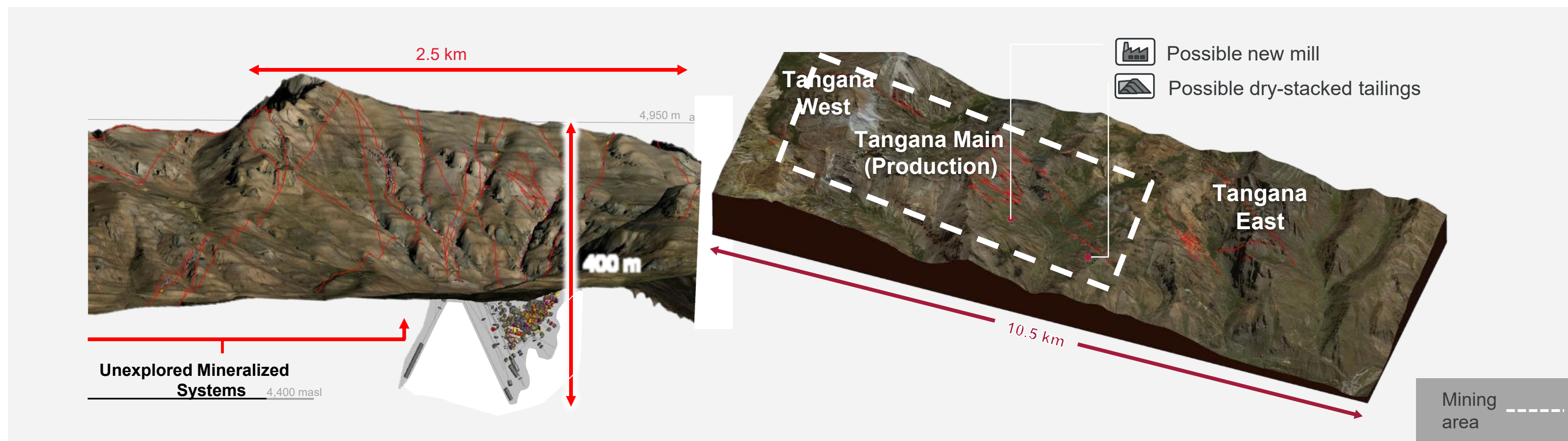
Technical: PEA (2025)



*For more information on the PEA, see details from news release dated | September 4, 2025, available at www.silverxmining.com

2026 FOCUS: TANGANA MINING UNIT

The Tangana Mining Unit commenced commercial production in January 2023, with current production focusing on only 10% of the resource



Tangana West

- High grades,
- 3 main structures
- Development 2025-26

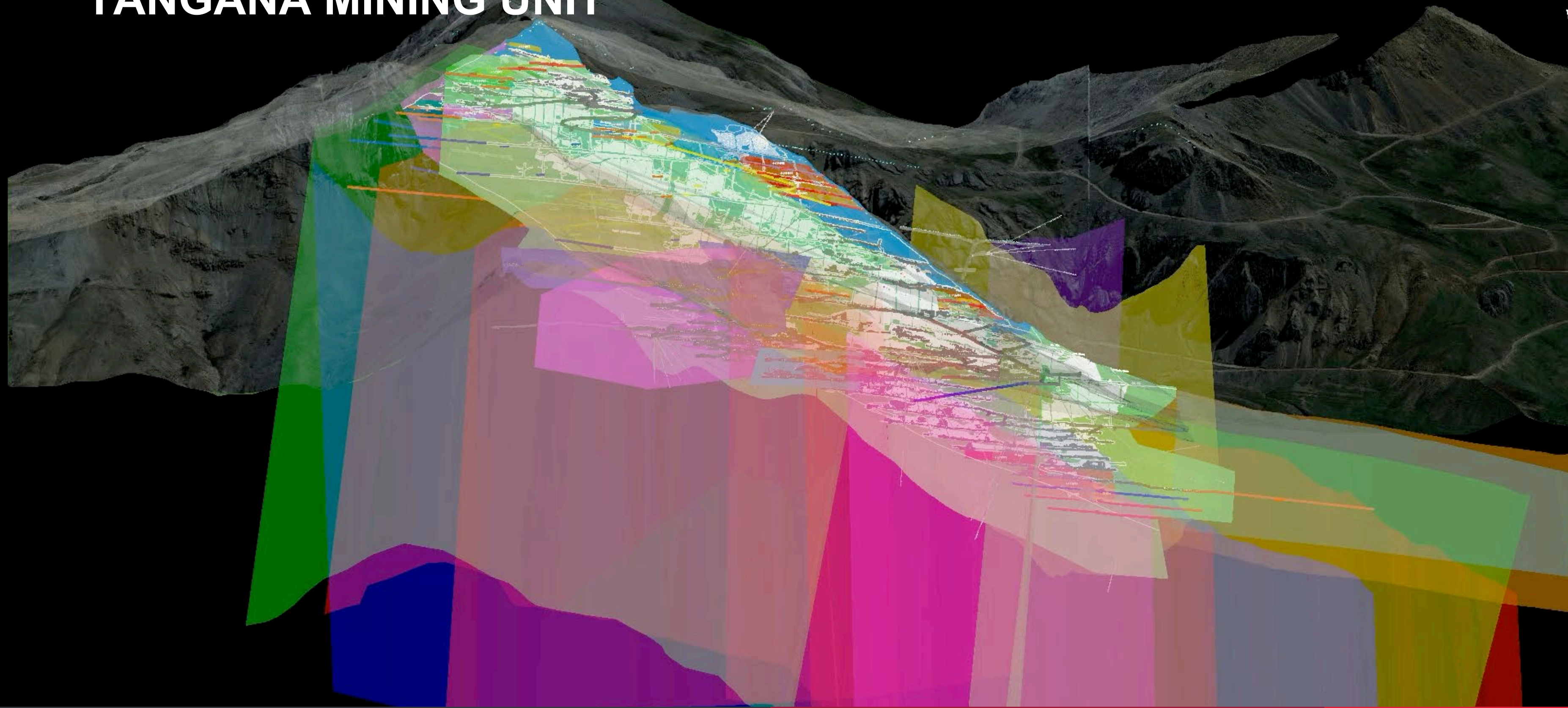
Tangana Main (Production)

- 7 main structures,
- >10 oz/t AgEq
- Gold corridor identified

Tangana East

- Wider veins 2-3 m
- Bulk-tonnage potential
- Development timeline estimate

2026 FOCUS: TANGANA MINING UNIT



SILVER X 1Q26 PRODUCTION HIGHLIGHTS

For the three months ended March 31, 2026 — production growth and improved metal mix

44,883 t Processed
1Q26

+8%
QoQ Tonnage Processed

125,195 oz Ag (+10% QoQ)
1,419 oz Au (+20% QoQ)

+10% Ag
oz Silver QoQ

Processed 253k AgEq oz
Produced 180k AgEq oz

+20% Au
oz Gold QoQ
Higher value mix

March 2026 Highlights — Plant at Nominal Capacity

- Plant stabilized at **~750 MT per day nominal capacity** in March 2026
- **20,645 MT processed in March alone** — supporting consistent monthly throughput
- **Record 1,010 m underground development** — expanding access to additional mining areas
- Higher Au head grade (0.98 g/t, +11% QoQ) and **improving revenue mix**
- Trajectory established for **continued production growth through 2026**



1Q26 delivered **8% QoQ growth in processed tonnage**, with March reaching the plant's nominal capacity of approximately 750 MT per day. Precious metals production strengthened with **silver output up 10% and gold up 20%** quarter-over-quarter, supported by higher head grades and a record 1,010 meters of underground development in March. AgEq processed of 253,114 oz reflects the higher silver price environment used in the equivalency calculation (US\$82.94/oz vs. US\$55/oz in 4Q25).

SILVER X 1Q26 FINANCIAL HIGHLIGHTS

For the three months ended March 31, 2026

\$13.4M Revenue

1Q26

+155.0%

YoY Revenue

1Q26 EBITDA of \$6.1M vs. EBITDA of \$0.4M in 1Q25

11.6% Ore

Processed vs. 1Q25

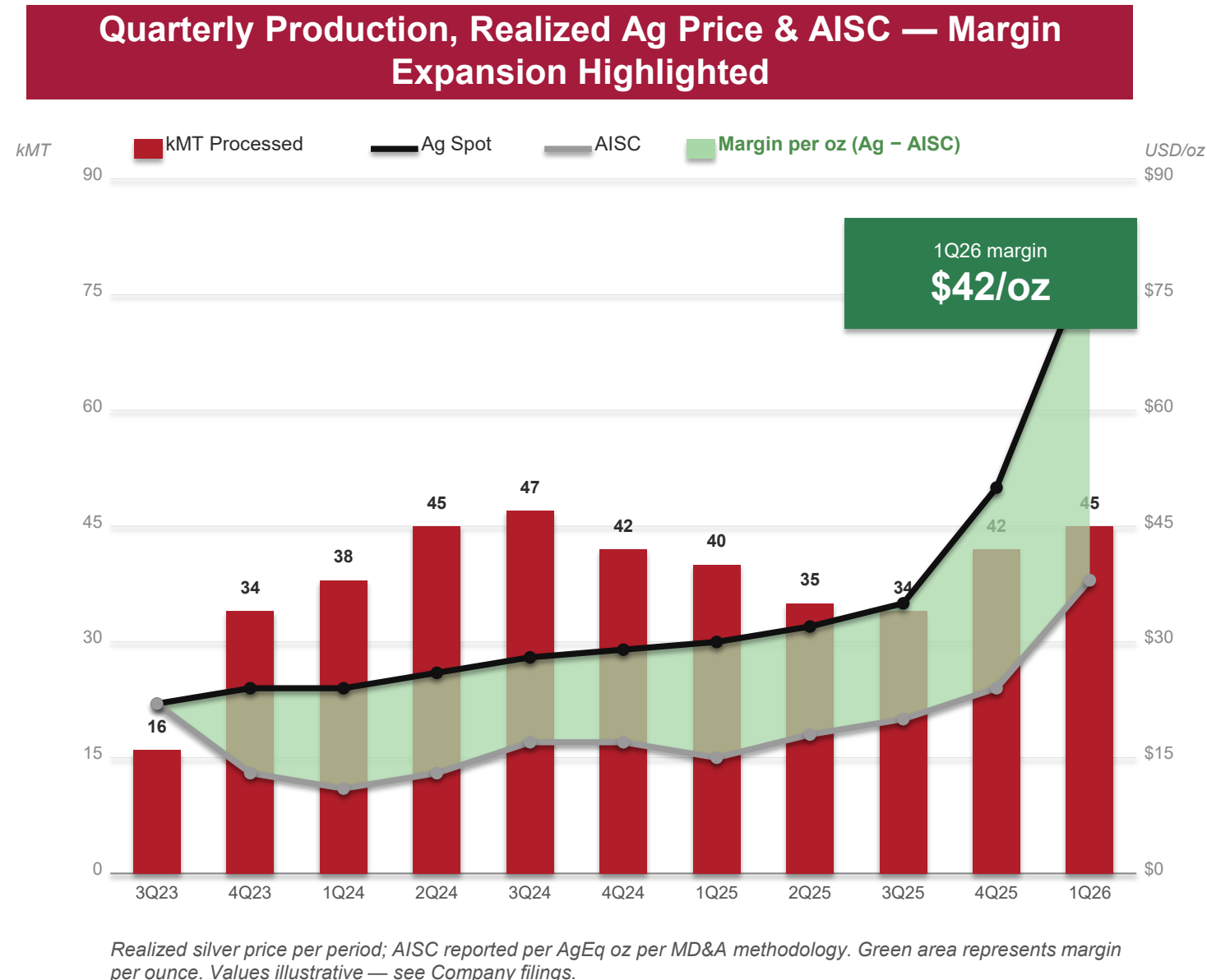
Processed 253k AgEq oz Produced 180k AgEq oz

\$37.8/oz AgEq Cash Cost 1Q26

Calculated at Ag US\$82.94/oz¹

Q1 Key Takeaways

- **Revenue 2.5x YoY** — driven by Tangana ramp-up and stronger metal prices
- **EBITDA positive: \$6.1M** — vs. \$0.4M in 1Q25
- **Higher metal mix** — silver +10% QoQ; gold +20% QoQ; improving margin profile
- **Plant at nominal capacity** — reached ~750 TPD in March 2026 (record month)
- **Operating leverage ahead** — as 1,000 TPD ramp progresses through H2 2026



The Company uses cash costs, cash costs per AgEq ounce produced, AISC, and AISC per AgEq ounce produced to manage and evaluate its operating performance in addition to IFRS measure because Company believes that conventional measures of performance prepared in accordance with IFRS do not fully illustrate the ability of its operations to generate cash flows. The Company understands that certain investors use these measures to determine the Company's ability to generate earnings and cash flows for use in investing and other activities. Management and certain investors also use this information to evaluate the Company's performance relative to peers who present this measure on a similar basis.

¹ 1Q26 cash cost of US\$37.8/oz AgEq is calculated using the realized silver price of US\$82.94/oz for the AgEq conversion of by-product metals. The 2025 PEA cash cost of US\$11.8/oz AgEq is calculated using a silver price of US\$25/oz for the AgEq conversion. Under a comparable AgEq conversion methodology, 1Q26 unit operating costs are materially lower and consistent with the cost trajectory underlying the 2025 PEA. See MD&A for full reconciliation and methodology.

PLATA MINING UNIT

Path To Transformational Growth



PLATA PROJECT SNAPSHOT DEVELOPMENT

Stage: Development | Restarting underground mine

Metals: Silver, Gold, Lead & Zinc

Full Production Capacity: 1,500 tpd

Historical Production: ~1.8 Mt mined @ ~16.03 oz AgEq/t

Mine Life: ~14 years

Resource: 6.5 Mt @ 7.24 oz AgEq/t ~47.3 Moz AgEq

Upside: Historically high-grade system with strong resource expansion potential

Technical: PEA (2025)



TARGET DEVELOPMENT TIMELINE



*For more information on the PEA, see details from news release dated September 4, 2025, available at www.silverxmining.com

A HIGH GRADE MINE

Extensive Vein System

- 3,829 hectares with 17 surface-exposed mineralized veins
- Veins range from 0.6 to 1.0 meters wide, connected to the Chonta and Huachocolpa-Huancavelica major fault systems

Resources (\$60 Cutoff)²

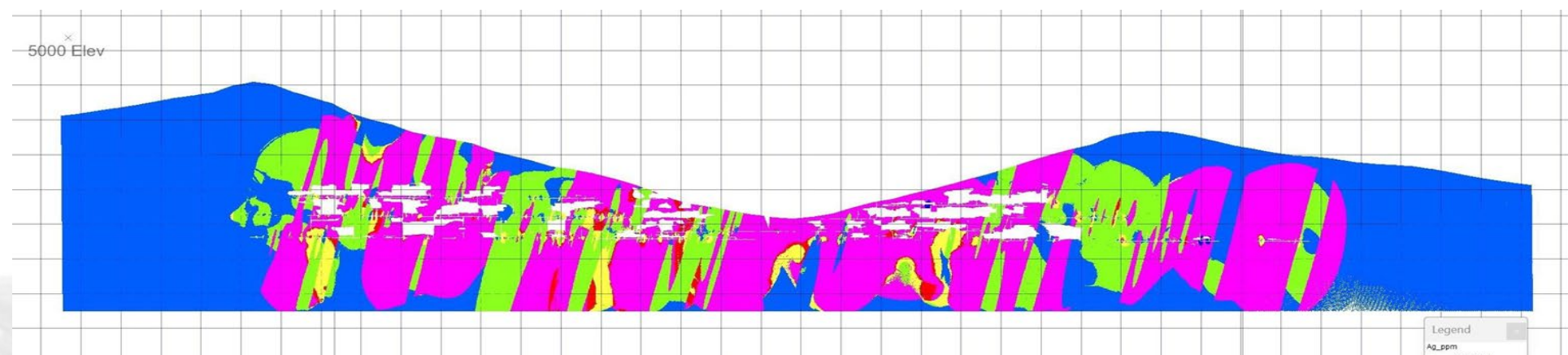
- 2025 NI 43-101: 0.99 Mt indicated @ 5.91 Ag oz (183.81 g/t), 2.36% Pb, 4.11% Zn for 10.53 AgEq oz/t
- 5.55 Mt inferred @ 3.79 Ag oz (117.96 g/t), 1.53% Pb, 2.52% Zn for 6.65 AgEq oz/t

High-Grade Exploration Potential

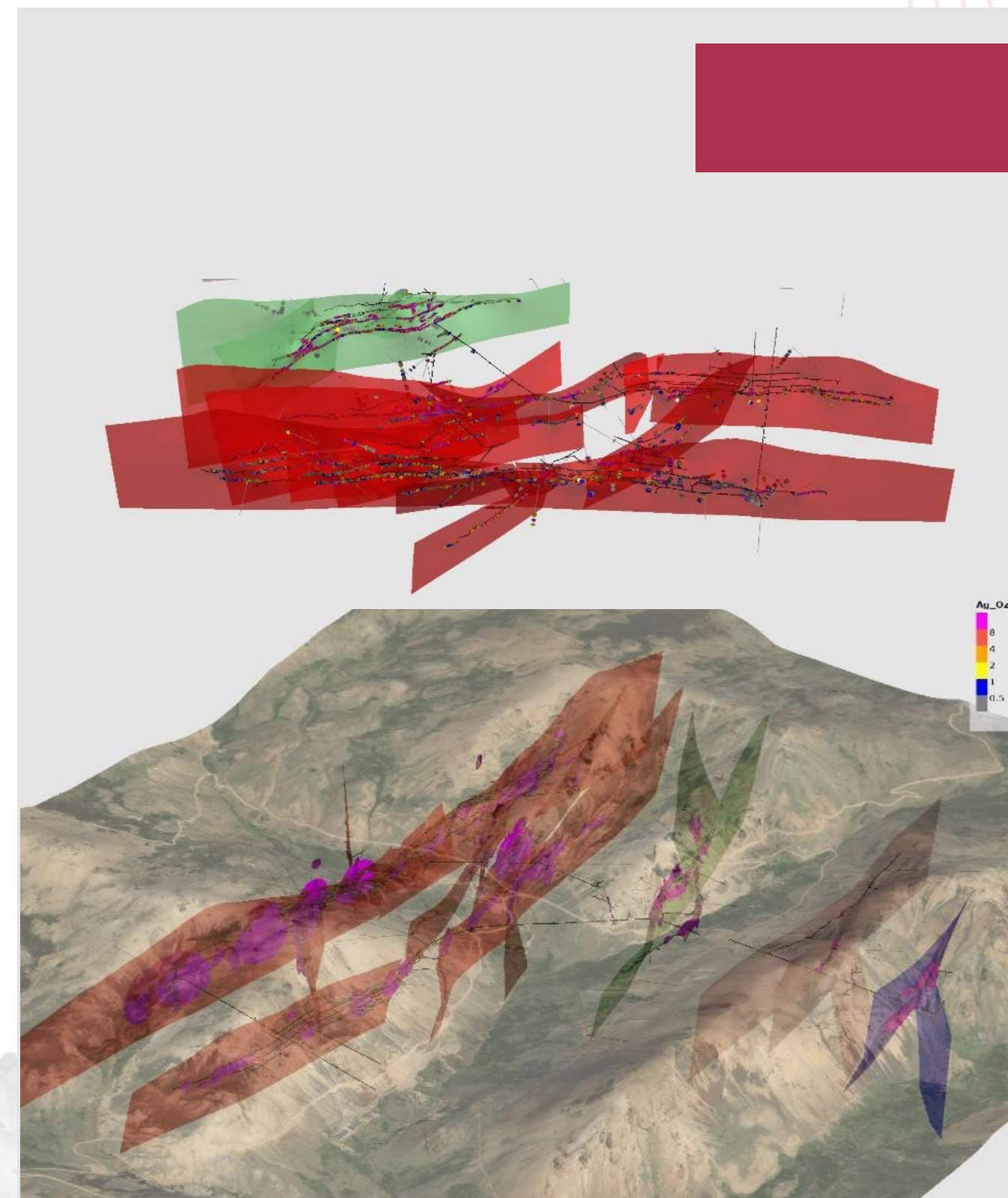
- Higher-grade mineralization identified below 4,460 meters above sea level, highlighting untapped exploration potential

Open at Depth

- Mineralization remains open at depth, with limited exploration conducted below Level 520.



² Short Tons



EXPLORATION

High-Grade Gold-Silver
Assets in Huancavelica



BLENDA RUBIA

SCALABLE MINING STRATEGY

Geometry supports bulk-style mining in selected areas while maintaining vein mining elsewhere — a potential step change in scale and unit cost.

Step Change in Mining Scale

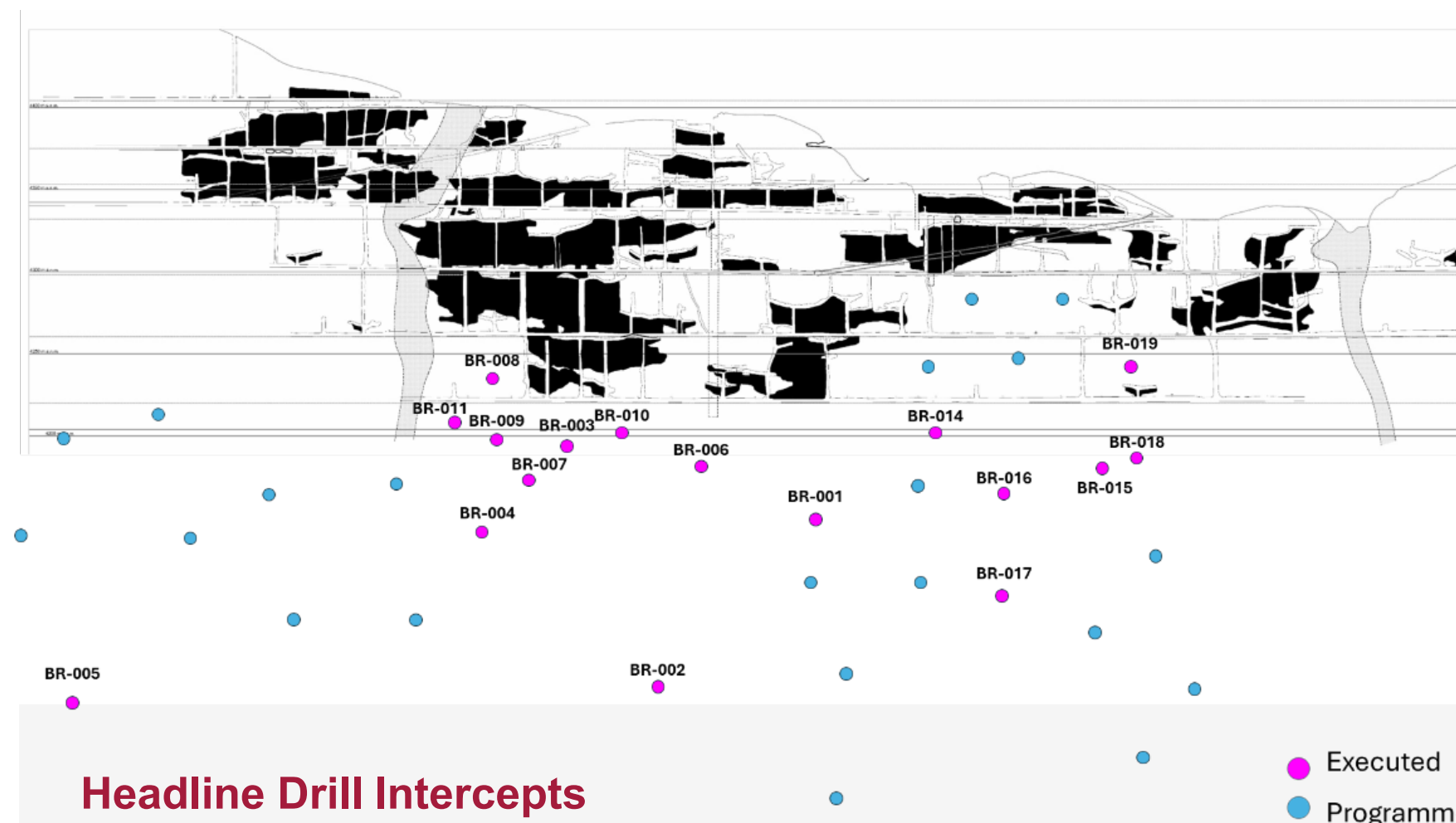
Underground drilling at Blenda Rubia has intersected up to 17.86m true width, defining a broad and continuous high-grade silver-polymetallic corridor with widths averaging ~6.0 m where constrained by drilling.

Mineralization extends beyond discrete veins into a continuous corridor, supporting bulk-style mining in selected areas.

Key Highlights

- 54.85 m apparent width (17.86 m true width) in DDH-BR-003; 35.35 m apparent width in DDH-BR-005 confirming continuity
- Two principal structures (Vein 1 and Vein 3) with intervening mineralized fill of veinlets, breccias and disseminated sulphides
- Located near the Recuperada processing plant — potential low-cost feed source supporting the long-run production plan; additional wider intercepts pending.
- Upon completion of the current drilling campaign, the project is **expected to add up to 2 million tonnes of mineralized material.**

Blenda Rubia Resource Development Diamond Drilling Program



Headline Drill Intercepts

17.86 m

peak true width — DDH-BR-003 (54.85 m apparent)

~6.0 m

average true width where geometry is constrained by drilling

10 holes

completed; system remains open and expanding outside the current drill footprint

PAMPAS PROJECT

HIGH-GRADE GOLD-SILVER ACQUISITION · ACQUIRED MARCH 2026 · 100% INTEREST

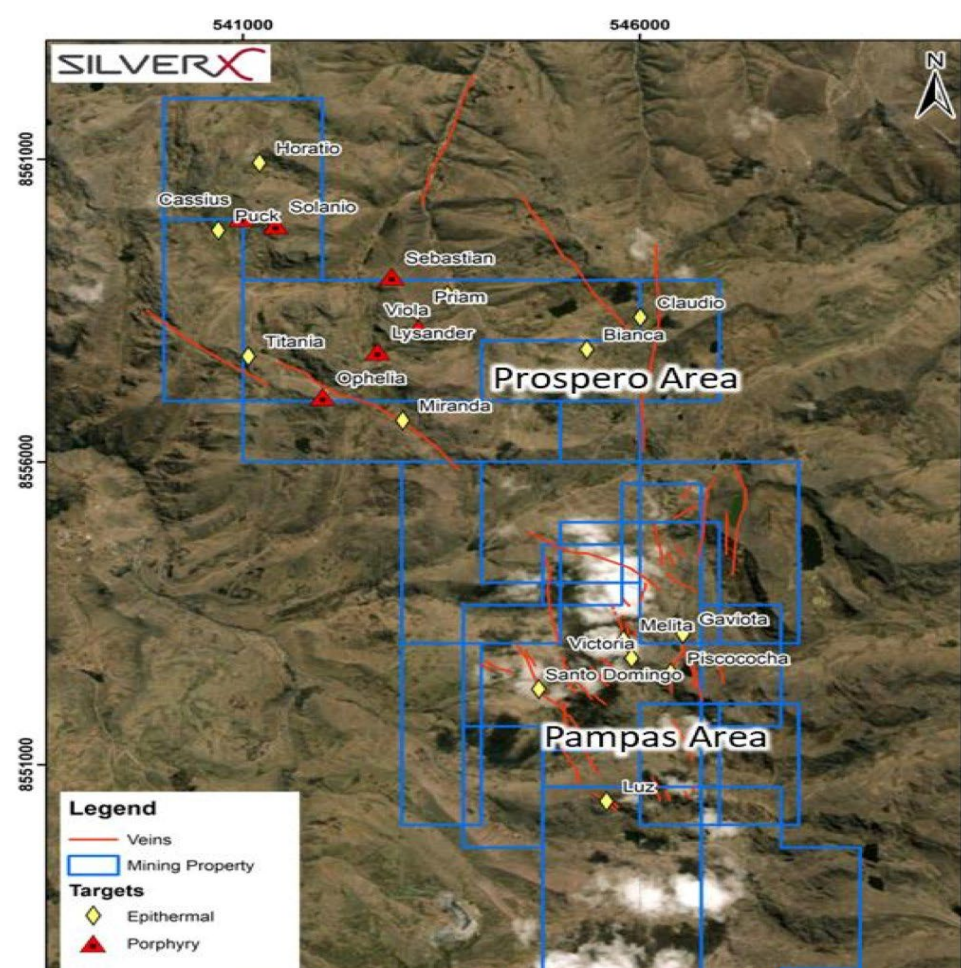
7,712.5 hectares
district-scale land package

85.9 g/t Au peak
historical rock chip values¹

1,065 g/t Ag peak
historical rock chip values¹

36 mapped veins
100–2,000 m strike lengths

~40 km from Recuperada
shared infrastructure & workforce



Acquisition Terms

- **US\$1.7M** staged cash over 24 months
- **3.0% NSR** royalty (1.5% repurchase option for US\$1.5M in first 4 years post-production)
- **100% interest** acquired — definitive agreement signed

Historical Vein Intervals — Pampas District (Hunter Resources 2014)¹

Vein	Total Exposed	Length Sampled	Au (g/t)	Ag (g/t)	Pb · Zn
Victoria	500 m	250 m	3.93	131	1.42% · 3.87%
Luz	470 m	200 m	8.84	97	0.39% · 4.16%
Gaviota	1,250 m	90 m	7.93	138	0.57% · 0.41%
Santa Domingo	2,000 m	350 m	0.57	84	2.21% · 2.00%
Melita	515 m	70 m	2.63	166	3.20% · 4.90%

PRÓSPERO AREA — Copper-Enriched Polymetallic Extension

- Reconnaissance values up to **4.12 g/t Au · 433 g/t Ag · 5.8% Cu · 15.6% Pb · 5.87% Zn**
- Same NW-trending structural corridor as Pampas — extends mineralization to the north
- Dome-centered system with potential metal zoning at depth
- Five mineralized zones identified — quartz-sulfide mantos and hydrothermal breccias

PHASED EXPLORATION — Path to NI 43-101 Resource

- **PHASE 1:** Validation + structural mapping + channel sampling + workings rehab + IP geophysics
- **PHASE 2:** 5,000 m initial diamond drill program — Victoria, Luz, Santo Domingo + Próspero extensions
- **TARGET:** Initial NI 43-101 compliant mineral resource within 24–36 months

⚠ HISTORICAL DATA — NOT NI 43-101 COMPLIANT. ¹ Source: Hunter Resources plc news releases dated 27 August 2014 and 4 February 2015. A Qualified Person has not done sufficient work to classify the historical estimates as current Mineral Resources or Mineral Reserves under NI 43-101 standards; Silver X is not treating the historical results as current and has not fully verified them. Results are not necessarily representative of mineralization across the property. Qualified Person for this disclosure: A. David Heyl, B.Sc., C.P.G., consultant for Silver X. See Silver X news release dated March 24, 2026.

SILVER HIGH GRADE OPPORTUNITIES 2026

RED SILVER: BONANZA-GRADE SILVER MULTI VEIN, FAST-TRACK TO PRODUCTION

BONANZA GRADES CONFIRMED

- Recent sampling up to **920g/T Ag**.

PROVENCE SCALE

- 6 principal veins and 67 veins and splits** with 410m vertical development

A significant resource has been generated and published in a Technical Report 43-101 (2022) for 9 veins.

- Measured + Indicated:**

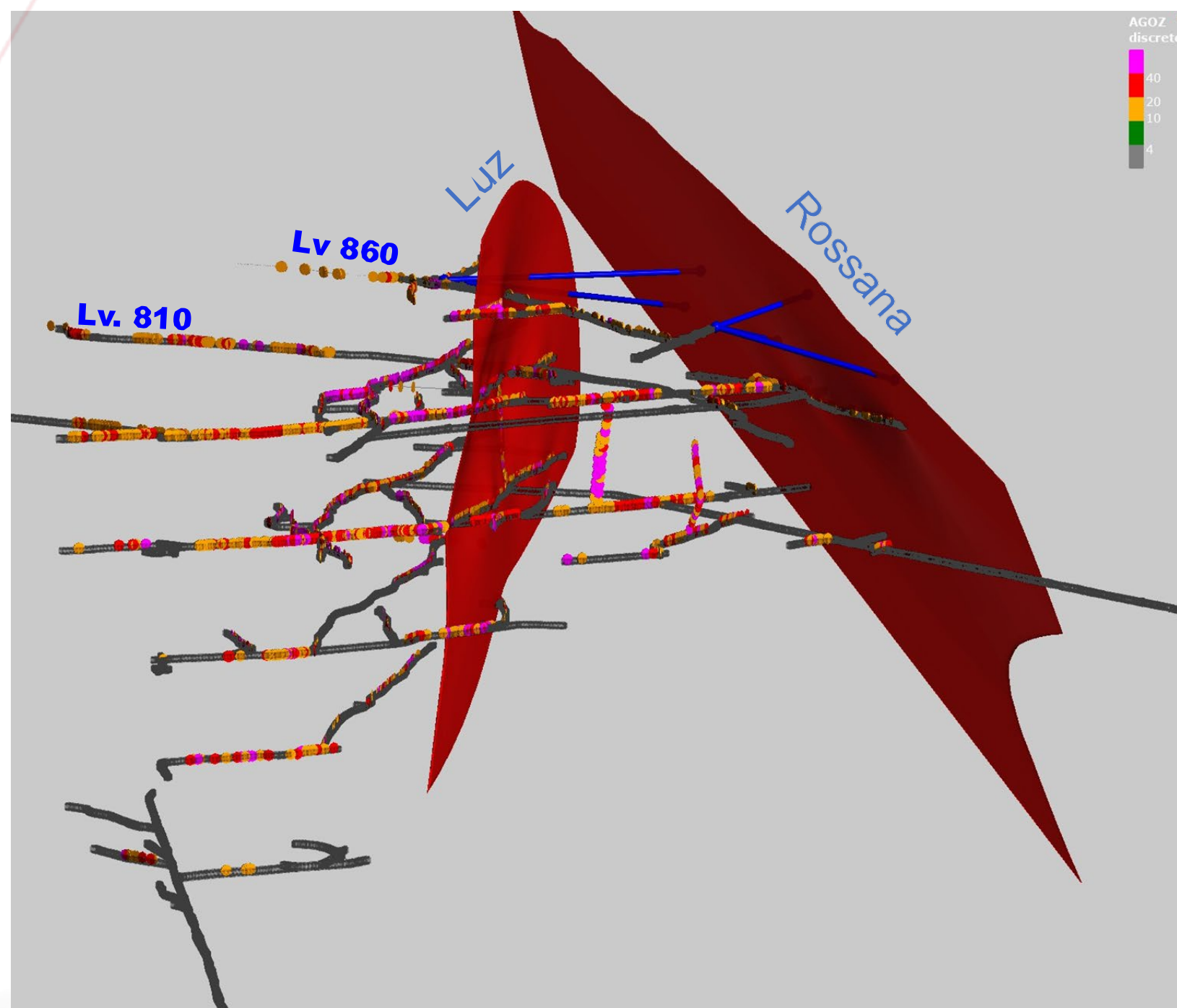
- 41,600 T @ 496g/T Ag,
- 0.2% Pb, 0.3% Zn.

- Inferred:**

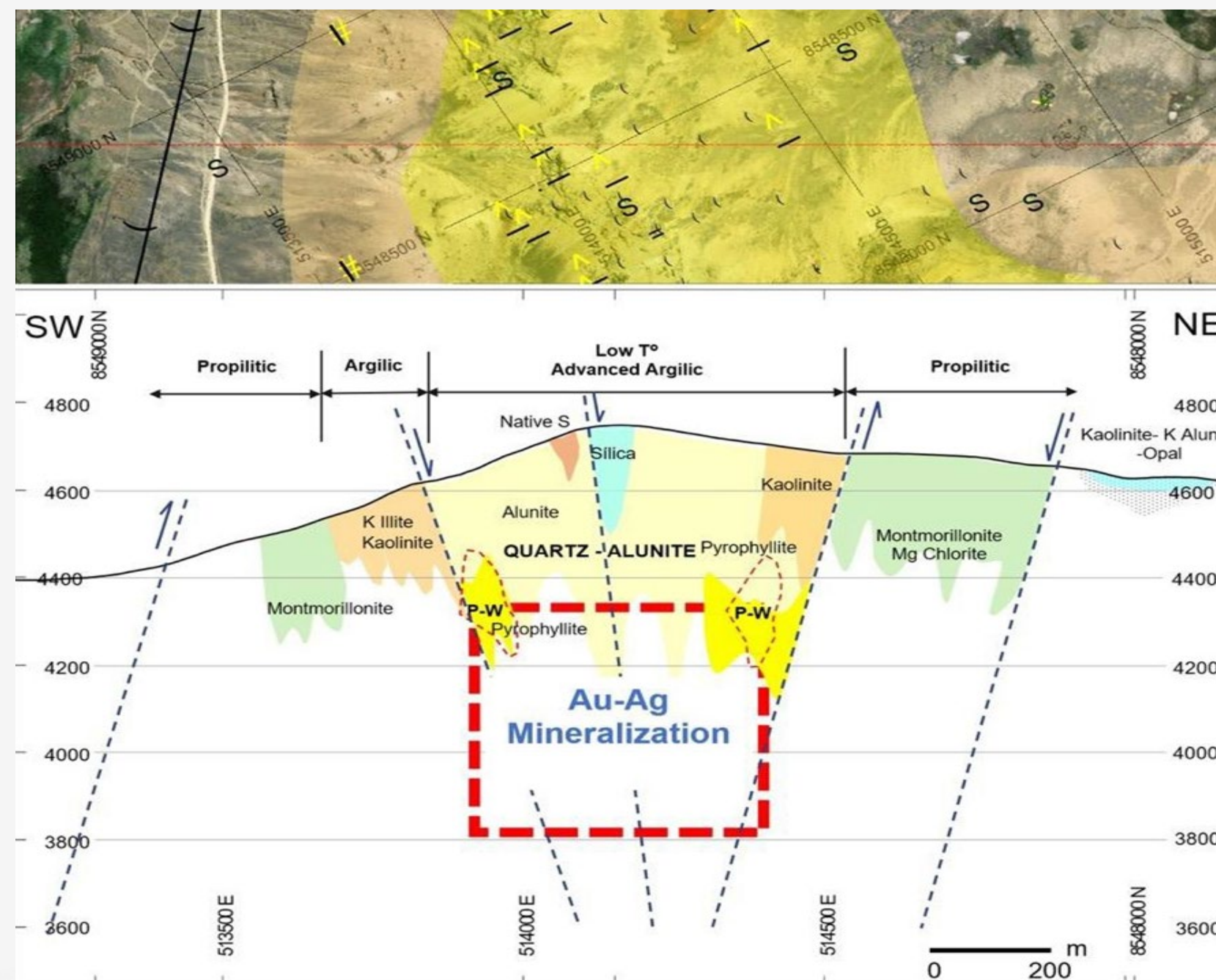
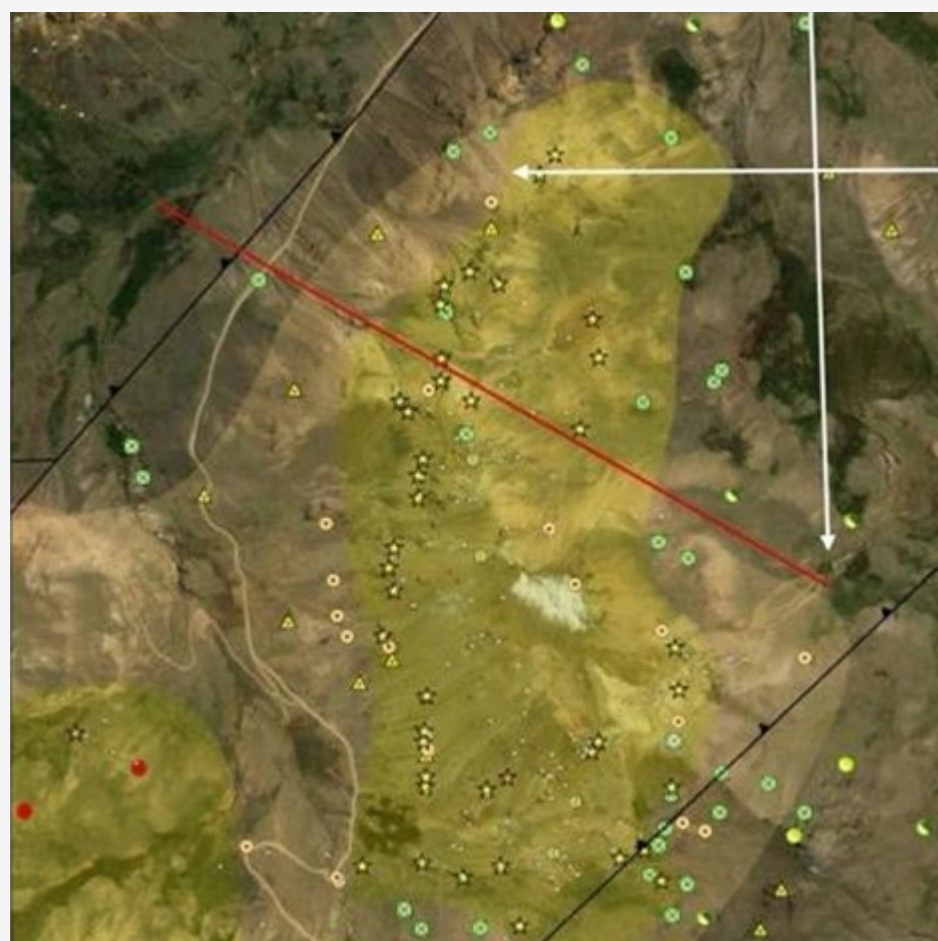
- 1,908,725 T @ 496g/T Ag,
- 0.2% Pb, 0.3% Zn.



Epithermal Colloform Quartz and Ginguro Banding from the Maria Luz Sector




OUTSTANDING GOLD TARGETS: VICTORIA & CCASAHUASI




BUILDING A LEGACY IN HUANCAMELICA


BUILDING A LEGACY IN HUANCAMELICA

 **\$ 2,800,000**
in purchase of goods and services from local suppliers

 **1,379,629**
silver equivalent ounces processed in 2024

 **300,000**
KG of solid waste recycled

 **+25**
local companies working with us

 **60%**
of our employees (non-professional) come from Huachocolpa, Huancavelica

 **99%**
of water is recirculated in our underground operations

 **100%**
compliance with environmental requirements

 **>150**
Employees from local Community

 **100%**
established the Huachocolpa Foundation

 **Long-term agreements**
Extension of social agreement with the Huachocolpa community from 2023 to 2035 (10 years remaining)
New Agreement with Carhuapata from 2024-2039 (13 years remaining)



NEAR TERM CATALYSTS

Production Focus



- Achieve 1,100 tpd by 3Q26
- “Plan 100” initiative aims for US\$100/tonne operating and sustaining costs

Permits



- Tangana EIA at 1,500 tpd expected 2H27
- Recuperada EIA at 1,500 tpd expected 2H28

PEA 2025



- Published Sep. 04, 2025
- 3,000 tpd, 14-year LOM
- Path to 3,000 tpd / 6+ Moz AgEq oz/yr by 2029

Exploration



- Commenced 40,000m drill campaign at Nueva Recuperada in 4Q25
- Targeting a +250M AgEq oz deposit at depth
- 5,000 m drill program planned at Pampas

EXPERIENCED TEAM WITH A PROVEN TRACK RECORD

MANAGEMENT



José M. García | CEO & Director

Co-founder of predecessor company, Latitude Silver. More than 20 years as Mining Engineer with operation and production experience in Peru, Chile, Spain, Australia & Switzerland with Anglo American, Inmet & BHPB. World Economic Forum Leadership Fellow.



David Gleit | CFO

More than 25 years of experience leading international mining, construction, and asset management firms. Previously CFO of Sierra Sun Group, CFO and corporate strategy & risk officer at STRACON, and Corporate Development Officer at Volcan Compañía Minera. David holds an MBA in Finance from Drexel University and a BA from the University of Vermont.



Alvaro Domingo | VP Corporate Development

More than four years of experience with Silver X, including as General Manager of Administration and Finance at Recuperada S.A.C., the Company's Peruvian operating subsidiary. Alvaro has supported strengthening Silver X's administrative, financial, operational, and commercial platforms. He brings experience in finance, operations, and commercial execution.

BOARD OF DIRECTORS



Darryl Cardey | Independent Director, C.A

Principal at CDM Capital. Co-founded Northern Empire Resources (acquired by Coeur) & Underworld Resources (acquired by Kinross). Founder and Director at Otterburn Resources (subsequently K92 Mining Inc). Seasoned Director, experienced in governance, finance, and HR.



Francis Johnstone | Director

More than 12 years as Investment Advisor to Baker Steel Resources (BSRT), a London Stock Exchange listed specialist resources Investment Company. Francis is active in the mining business as both Executive and Non-Executive Director of several junior mining companies, listed and unlisted.



Mark NJ Ashcroft, P.Eng. | Director

Professional mining engineer with more than 40 years of experience in underground operations, project development, corporate finance, and strategic advisory work across the Americas and Australia. Mark is President and CEO of Aurelius Minerals Inc., Principal of Sextant Mining Advisory Inc., and Business Development Advisor at Empress Royalty.



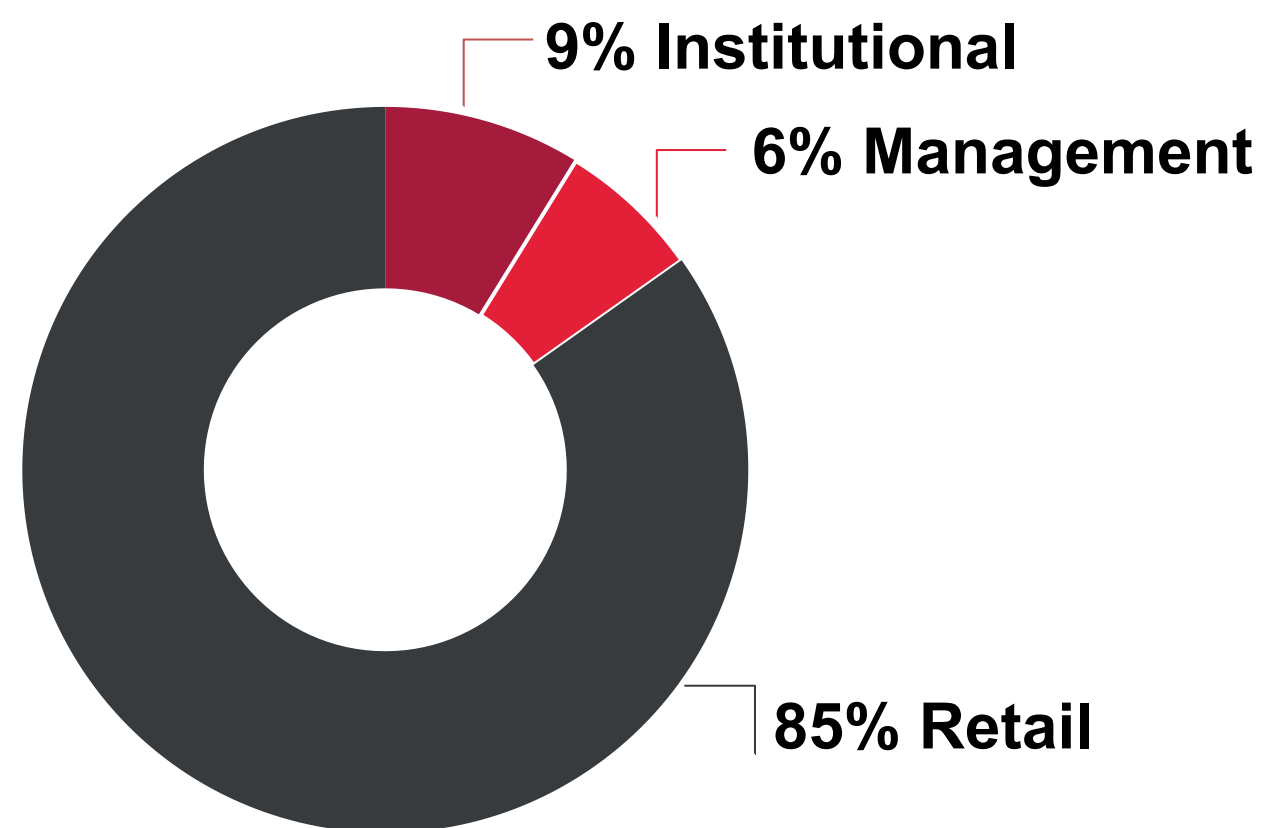
Joseph Gallucci | Director

Senior capital markets executive with more than 20 years of experience in investment banking and equity research in the global mining sector. Joseph is a Managing Director and Head of Mining Investment Banking at Ventum Financial and held senior roles at BMO Capital Markets and Eight Capital. Joseph holds a Bachelor of Commerce and an MBA in Investment Management from Concordia University.

CAPITAL STRUCTURE

15% insider ownership with strong institutional support

Major Shareholders



SHARE STRUCTURE *As of March 31, 2026*

Market Capitalization	\$212M
Shares Outstanding	287M
Warrants ¹	46.7M
Options ²	7.2M
RSU's	0.5M
Fully Diluted	341.0M

Note:
 1) C\$0.46 weighted average exercise price
 2) C\$0.48 weighted average exercise price

Analyst Coverage



Sid Rajeev

Fundamental Research Corp



Alina Islam

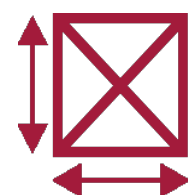
Red Cloud Securities



APPENDIX

ONE OF PERU'S MOST PROLIFIC SILVER DISTRICTS

The Nueva Recuperada Property surrounds Endeavour Silver's Minera Kolpa Project valued up to US\$175M



» Kolpa's projects, including Kolpa's primary operating area, sits between Silver X's Tangana and Plata mining units.



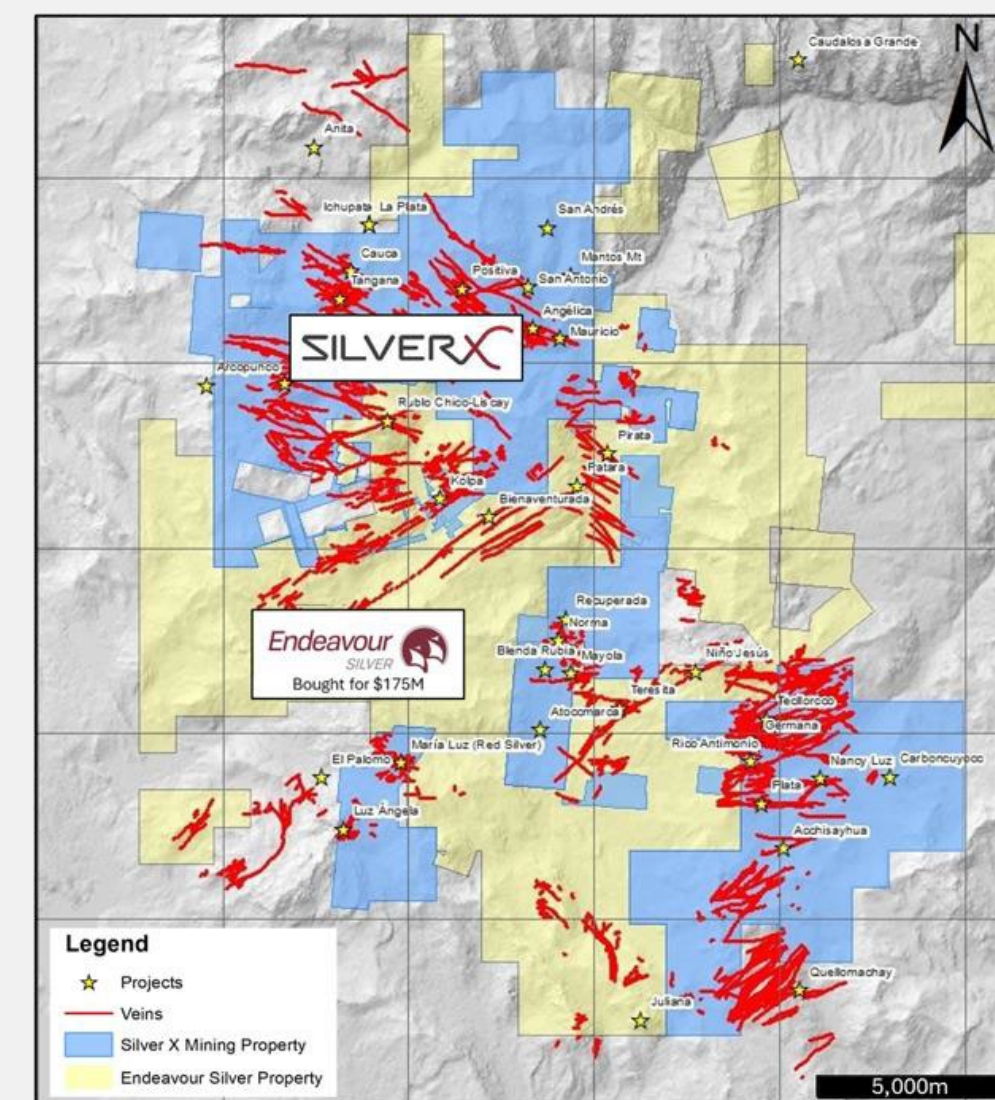
» A significant number of Minera Kolpa mineral veins extend into Silver X's mining claims.

	Minera Kolpa	Nueva Recuperada
General		
Land Package	21,177 ha + 366 ha	20,795 ha
Mineralization	Silver polymetallic	Silver polymetallic
Minerals	Ag-Zn-Pb-Cu	Ag-Au-Pb-Zn-Cu
Mine Type	UG; Flotation	UG; Flotation
Mining Method	Sub-level stoping and cut-and-fill	Cut & Fill; Long-hole Drilling
Processing and Production	2024A	2024A
Mill Capacity	1,800 tpd	720 tpd (permitted)
Production	5.1 Moz AgEq	1.0 Moz AgEq
Costs	2024A	2024A
Cash Costs	US\$12.58 / Ag oz – Payable ¹	US\$19.80 / oz AgEq ¹
AISC	US\$22.80 / oz ¹	US\$24.30 / oz AgEq ¹
Mineral Resource Estimates²	August 31, 2024	October 1, 2024
Total R&R Grade	9.31 Ag Eq oz/t (289 g/t)	8.49 Ag Eq oz/t (264 g/t)
M&I Resources	60 Moz AgEq	36 Moz AgEq
Inferred Resources	44 Moz AgEq	154 Moz AgEq

(1) Ag Eq based on FactSet's 2028E consensus metal prices at time of announcement: (i) US\$2,700 / oz Au; (ii) US\$29.50 / oz Ag; (iii) US\$4.40 / lb Cu; (iv) US\$1.22 / lb Zn; (v) US\$0.85 / lb Pb. Refer to "Non-IFRS Financial Measures" in the Cautionary Statement on Page 2.

(2) Estimates calculated by Silver X Mining Corp.

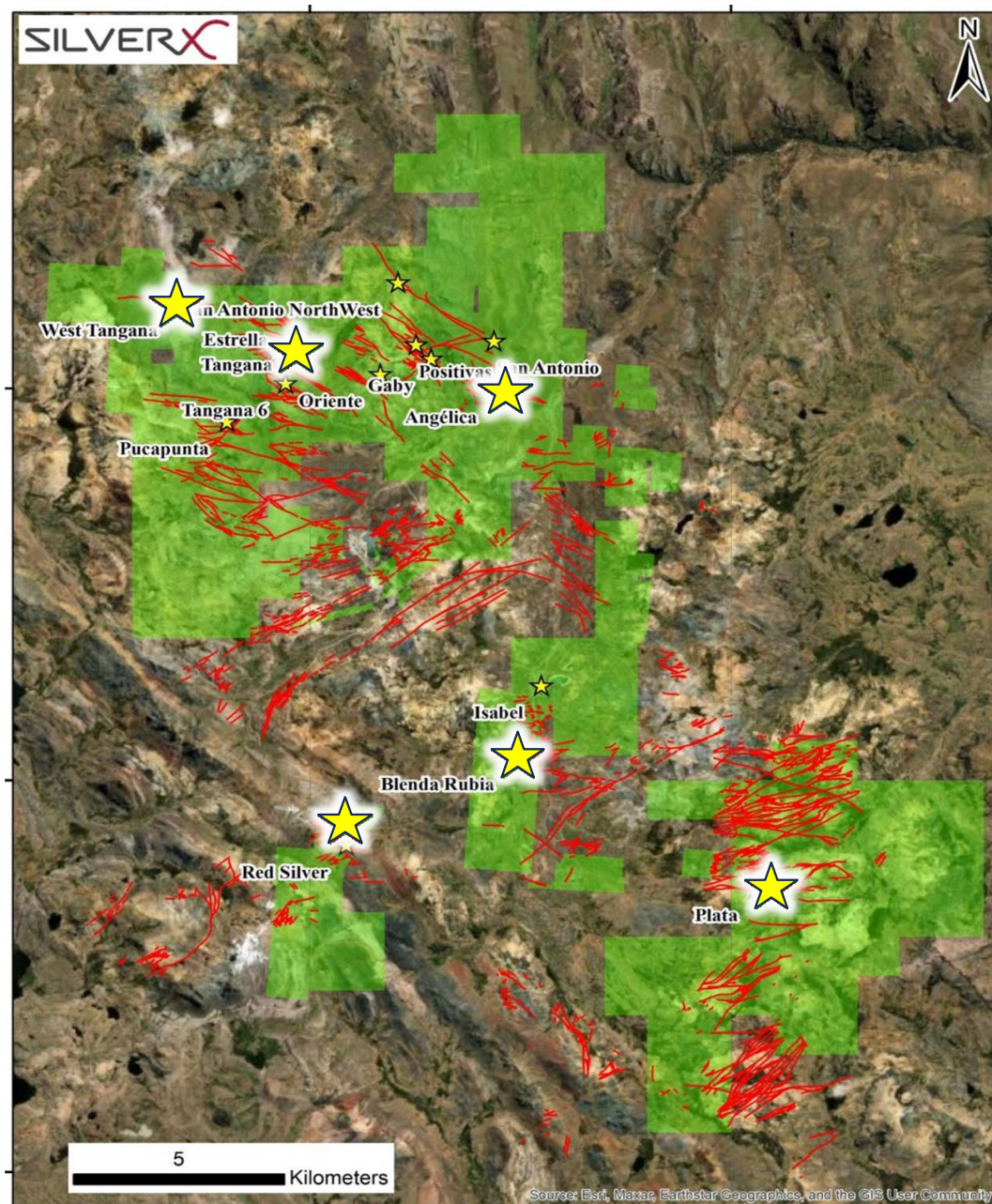
- EDR acquired Kolpa for **\$2.92** per M&I AgEq Oz
- AGX currently valued at **\$0.81** per M&I AgEq Oz



Kolpa valued at 3.5x AGX on a M&I AgEq Oz basis

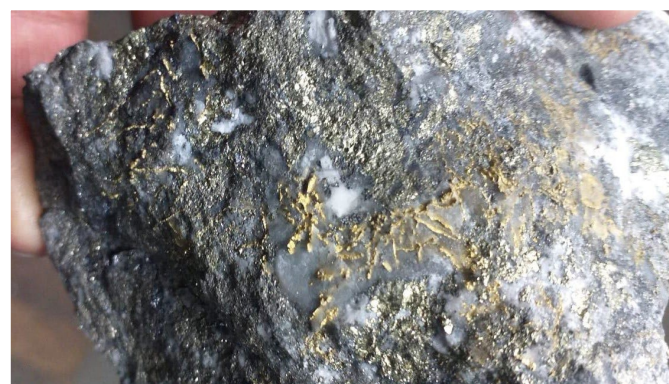
SILVER HIGH GRADE OPPORTUNITIES 2026

Tangana West



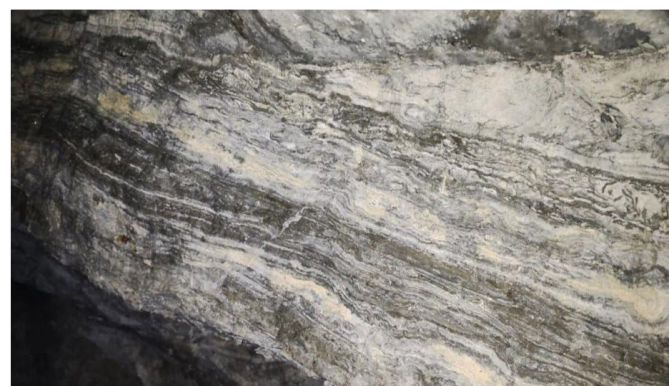
WEST TANGANA MAIN VEIN

Systematic Channel Samples up to **302 Oz/T Ag, 5% Cu, 4%Pb, 3%Zn**



TANGANA SIGMOID VEIN

Systematic Channel Samples up to **2,748 g/T Au, 28 Oz/T Ag**

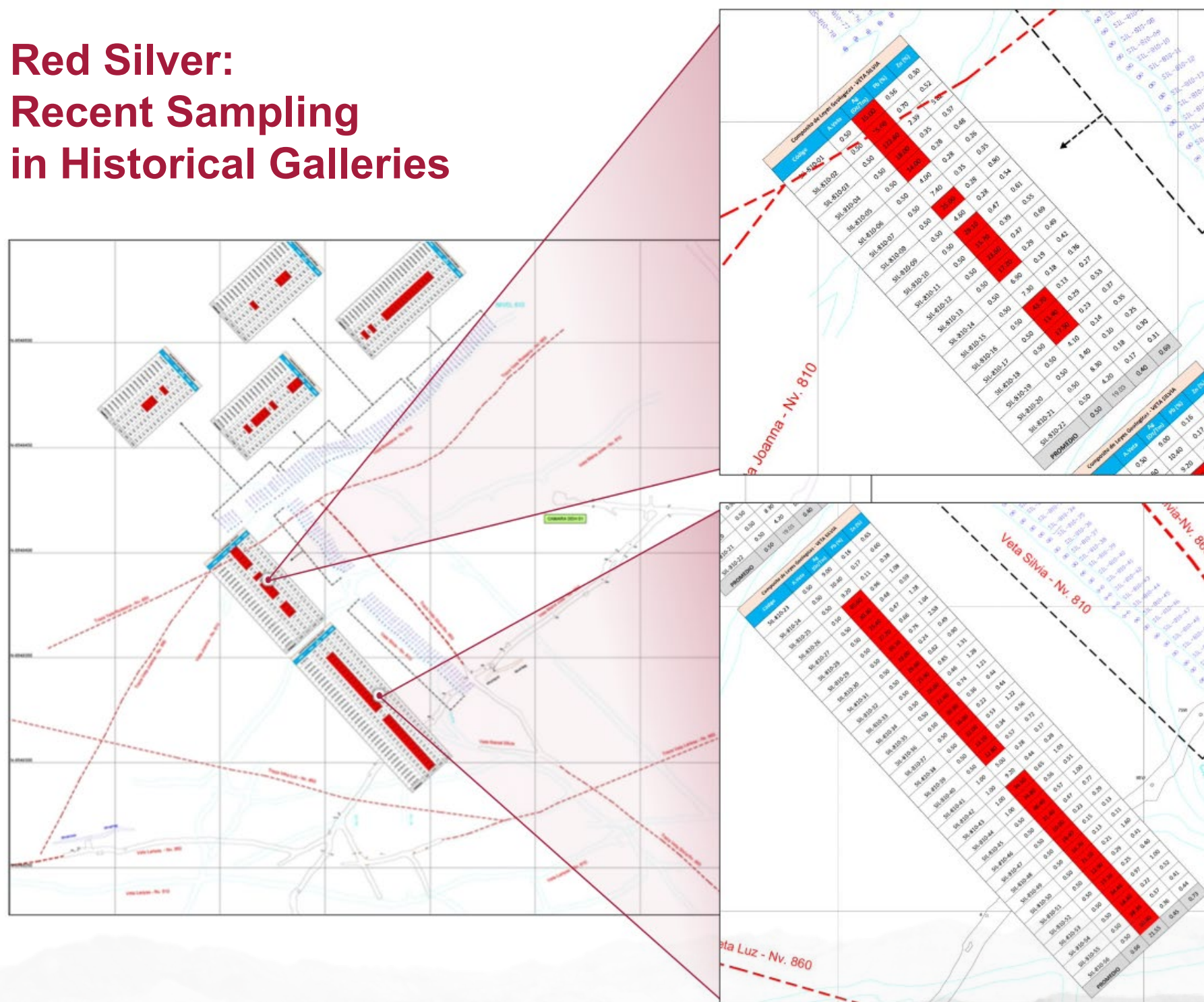


RED SILVER RESOURCE

Bonanza Grades exposed in a Global Resource of **1.9 Mt @ 16 Oz/T Ag** containing **>31 Moz Ag**

SILVER HIGH GRADE OPPORTUNITIES 2026

**Red Silver:
Recent Sampling
in Historical Galleries**



Systematic underground channel sampling

Exceptionally high silver grades, with vein averages of ~10–12 oz/t Ag

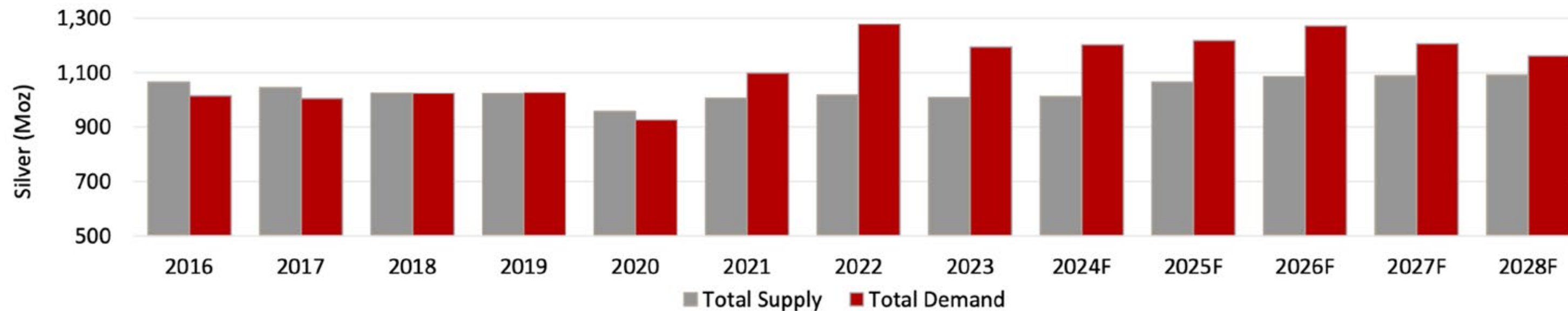
Peak values exceeds 40 oz/t Ag, confirming the high-grade nature of the system

Validate historical mining and highlight **Red Silver as a high-grade vein with strong growth potential.**

THE TIME FOR SILVER – A PRECIOUS & INDUSTRIAL METAL

Demand Expected to Exceed Supply for Several Years

Silver Market Total Supply and Demand (Moz Ag)



Silver Market Balance (Moz Ag)



Source: Metals Focus Report via Pan American Silver



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