Silver Elephant Early Warning Report

Vancouver, British Columbia, August 18, 2025 - Silver Elephant Mining Corp. ("Silver Elephant" or the **"Company")** (TSX: ELEF, OTCQB: SILEF, Frankfurt: 1P2) announces that on August 14, 2025, it sold 3,683,000 common shares in the capital of Oracle Commodity Holding Corp. ("**Oracle**") through the facilities of the TSX Venture Exchange for total consideration of $73,660 (the "**Oracle Share Sale**").

Prior to the Oracle Share Sale, Silver Elephant held 28,383,110 Oracle common shares, representing approximately 27.31% of Oracle's issued and outstanding common shares. After the Oracle Share Sale, Silver Elephant now holds 24,700,110 Oracle Shares representing approximately 23.77% of Oracle's issued and outstanding common shares on a non-diluted basis and 22.27% on a fully diluted basis. This represents a change of 3.54% in Silver Elephant's shareholdings in Oracle.

Silver Elephant will use the proceeds from the Oracle Share Sale for general working capital purposes. Silver Elephant may from time to time increase or decrease ownership or control of securities of Oracle depending on market conditions and/or other relevant factors.

A copy of the early warning report has been filed on www.sedarplus.ca.

About Silver Elephant Mining Corp.

Silver Elephant is a mineral exploration company with silver projects in Bolivia.

Further information on Silver Elephant can be found at www.silverelef.com.

SILVER ELEPHANT MINING CORP.

ON BEHALF OF THE BOARD

"John Lee"

CEO and Executive Chairman

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FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar *expressions, and the negative of such expressions. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain factors and assumptions and involves known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking information.*

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking statements, including but not limited to: market conditions; changes in business plans; ability to secure sufficient financing to advance the Company's mining projects; and general economic conditions. Additional risk factors about the Company are set out in its latest annual and interim management's discussion and analysis and annual information form available under the Company's profile on SEDAR at [www.sedarplus.ca.](http://www.sedarplus.ca)

Forward-looking information is based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking information included herein. Readers are cautioned that all forward-looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking information in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.