Form 51-102F3
Material Change Report

Item 1 **Name and Address of Company**

Silver X Mining Corp. ("**Silver X**" or the "**Company**")
Suite 1012 - 1030 West Georgia Street
Vancouver, British Columbia
V6E 2Y3

Item 2 **Date of Material Change**

July 2, 2024

Item 3 **News Release**

The Company disseminated a news release on July 3, 2024 via irLabs and subsequently filed a copy on SEDAR+ at www.sedarplus.ca.

Item 4 **Summary of Material Change**

The Company announced the appointment of David Gleit as Chief Financial Officer of the Company and the resignation of Jason Tong as Chief Financial Officer of the Company.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

Please see the attached news release.

5.2 **Disclosure for Restructuring Transactions**

Not applicable

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

Item 7 **Omitted Information**

Not applicable

Item 8 **Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

David Gleit
Chief Financial Officer
d.gleit@silverxmining.com

Item 9 **Date of Report**

July 3, 2024

SILVER X MINING CORP.

Suite 1012 – 1030 West Georgia Street | Vancouver,
BC | V6E 2Y3

Silver X Mining Appoints David Gleit as Chief Financial Officer

Vancouver, British Columbia, July 3, 2024 - **Silver X Mining Corp. (TSX-V: AGX) (OTCQB: AGXPF) (F: AGX)** ("**Silver X**" or the "**Company**") today announced the appointment of David Gleit as Chief Financial Officer (CFO), effective immediately. David succeeds Jason Tong, who served as the Company's interim CFO and who will remain with the Company as the corporate controller.

David brings more than 25 years of experience as a financial executive with a strong background in international mining, construction, and asset-management. He has advised and led financial strategy and operations for companies at various stages of growth and currently resides in Lima, Peru.

"We are delighted to welcome David as our new CFO," said Silver X CEO José M. García. "His expertise in international mining and his impressive track record in strategic financial management will be essential as we expand our operations in Peru and refine our growth strategies. We are confident that David's leadership will be integral in our ongoing efforts to become a leading silver producer."

About David Gleit

Prior to joining Silver X, David served as an independent consultant, advising companies on strategic planning, finance, and administration. He previously held the position of CFO at Sierra Sun Group, a privately held group of Peruvian mining companies.

David also served as CFO and corporate strategy & risk officer at STRACON, a Peruvian-based provider of integrated mining and construction services throughout the Americas. At Volcan Compañía Minera, one of the world's leading producers of silver & zinc, David served as Corporate Development Officer, responsible for Volcan's growth strategy, including M&A. David became the investor relations officer for Volcan, developing the Company's first investor relations department, receiving top IR honours by Institutional Investor magazine readers in 2015 and 2017.

David holds an MBA in Finance from Drexel University and a BA from the University of Vermont. He is certified in NI 43-101 Technical Reports for Mining Projects and IFRS Accounting for Mining. David was both a director and founding member of CFA Society Peru and is a member of the Institute of Mining Engineers of Peru.

About Silver X Mining Corp.

Silver X Mining Corp. is a premier silver mining company with a focus on exploration, development, and production in South America. Our flagship asset, the Nueva Recuperada Silver District in Peru, is positioned in a prolific silver-producing region, with extensive high-grade silver, gold, lead, and zinc mineralization. Our mission is to deliver outstanding value to stakeholders through sustainable and socially responsible mining practices.

ON BEHALF OF THE BOARD

José M. Garcia, CEO and Director

For further information, please contact:

Susan Xu

Investor Relations

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ir@silverxmining.com

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 sedarplus.ca 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.