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

August 5, 2024

Item 3 News Release

The Company disseminated a news release on August 8, 2024 via irLabs and subsequently filed a copy on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

The Company announced the resignation of Sebastian Wahl as VP Corporate Development of the Company and has agreed to issue Mr. Wahl an aggregate of 1,261,956 common shares of the Company at a price of C$0.23 per share, subject to TSX Venture Exchange approval.

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

Augsut 9, 2024

SILVER X MINING CORP

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

SILVER X ANNOUNCES MANAGEMENT TRANSITION AND SHARE ISSUANCE

Vancouver, British Columbia, August 8, 2024 – SILVER X MINING CORP. (TSX-V: AGX) (OTCQB: AGXPF) (F: AGX) ("Silver X" or the "Company") wishes to announce that Sebastian Wahl will be stepping down as Vice President, Corporate Development of the Company to pursue other opportunities. Mr. Wahl will remain a director of the Company.

In connection with this transition and his consulting agreement with the Company, the Company has agreed to issue Mr. Wahl an aggregate of 1,261,956 common shares of the Company at a price of C$0.23 per share. The issuance of the shares is subject to the approval of the TSX Venture Exchange and will be subject to a four-month hold period.

“We are exceptionally thankful to Sebastian Wahl for all his contributions to the company since its inception. As one of the founders of Silver X, his collaboration has been instrumental in achieving many of our key milestones”, stated Jose M. Garcia, CEO of Silver X. “Sebastian will remain engaged as Director and one of the largest shareholders of Silver X.”

About Silver X Mining

Silver X is a rapidly expanding silver developer and producer. The Company owns the 20,000-hectare Nueva Recuperada Silver District in Central Peru and produces silver, gold, lead and zinc from its Tangana Project. We are building a premier silver company that aims to deliver outstanding value to all stakeholders, consolidating and developing undervalued assets, adding resources and increasing production while aspiring to social and environmental excellence. For more information visit our website at www.silverxmining.com.

ON BEHALF OF THE BOARD

José M. García
CEO and Director

For further information, please contact:

Susan Xu
Investor Relations
ir@silverxmining.com
+1 778 323 0959

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.