



SILVER X MINING CORP.

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Silver X Announces Filing of NI 43-101 Technical Report for Previously Announced Mineral Resource Estimate for the Nueva Recuperada Project, Including Plata Mining Unit

Vancouver, British Columbia, April 9, 2025 – SILVER X MINING CORP. (TSX-V: AGX) (OTCQB: AGXPF) (F: AGX) ("Silver X" or the "Company"), a rapidly growing Peruvian silver producer-developer, is pleased to announce that it has filed an independent technical report (the "Report") prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). This report substantiates the significant increase in the mineral resource estimate for the Nueva Recuperada Project located in Huancavelica, Peru announced on February 26, 2025.

The Report, with an effective date of October 1, 2024, reflects notable increases in both measured and indicated resources, as well as substantial growth in inferred resources, particularly at the Plata Mining Unit (PMU).

Key Highlights from the NI 43-101 Technical Report:

- **Overall Mineral Resource Growth:**
 - Measured and Indicated (M+I) resources increased by 18% in ore tonnage, from 3.61 million tonnes (MT) to 4.26 MT, and a 70% growth in silver (Ag) contained within these categories, from 8.22 million ounces (Moz) Ag to 14.00 Moz Ag.
 - Inferred resources grew by +45% in tonnage, from 11.89 MT to 17.18 MT, with more than a 50% increase in contained silver, from 58.30 Moz Ag to 88.00 Moz Ag.
- **Plata Mining Unit Update (PMU):**
 - Indicated resources increased to 0.95 MT at 6.11 oz/ton Ag, with 5.81 Moz of contained silver.
 - Inferred resources at the Plata Mining Unit grew to 5.39 MT at 4.82 oz/ton Ag, with 26.00 Moz of contained silver.
 - This represents a significant increase in both grade and tonnage for the Plata Mining Unit, demonstrating the importance of PMU within the overall resource base of Nueva Recuperada.
- **Zinc and Lead Resource Growth:**
 - Zinc (Zn) contained in M+I resources increased by +100%, from 45.9 kT to 94.7 kT.
 - Lead (Pb) in M+I resources grew by 25%, from 64.3 kT to 80.1 kT, reinforcing the multi-metal potential of the Nueva Recuperada Project.

"The updated resource estimate for Nueva Recuperada confirms the strategic significance of the Plata Mining Unit within what is rapidly becoming one of the most relevant silver districts in South America," said Jose M. Garcia, CEO of Silver X. "With a meaningful increase in high-grade resources and only a

fraction of the district explored, the Plata Mining Unit is emerging as a foundational asset for Silver X. PMU together with our Tangana Mining Unit underscore the long-term potential of our District.

The recent acquisition of Minera Kolpa by Endeavor Silver is a clear demonstration of the untapped potential in the region and the terrific investment opportunity Silver X represents. As we continue to fast-track development and scale up production, we remain focused on unlocking long-term value and establishing ourselves as a leading silver producer in South America.”

The full technical report, titled “NI 43-101 Technical Report Resource Assessment for the Plata Mining Unit, Nueva Recuperada Property, Peru”, prepared by A. David Heyl, B.Sc., C.P.G., can be accessed under the Company’s profile on SEDAR+ (www.sedarplus.ca) and on Silver X’s website (www.silverxmining.com).

Qualified Person

Mr. A. David Heyl, B.Sc., C.P.G., who is a qualified person under NI 43-101, has reviewed and approved the technical content of this news release for Silver X. With over 35 years of field and upper management experience, Mr. Heyl has a solid geological background in generating and conducting exploration and mining programs for gold, rare earth metals, and base metals, resulting in several discoveries. Mr. Heyl has 20 years of experience in Peru. He worked for Barrick Gold, was the exploration manager for Southern Peru Copper, and spent over twelve years working in and supervising underground and open pit mining operations in the Americas. Mr. Heyl is an independent consultant for Silver X.

About Silver X

Silver X is a rapidly growing silver producer-developer. The Company owns the 20,472-hectare Nueva Recuperada Silver Project in Central Peru and produces silver, gold, lead and zinc from its Tangana Mining Unit. Silver X is building a premier silver company aiming to deliver outstanding value to all stakeholders, consolidating and developing undervalued assets, adding resources, and increasing production while aspiring to sustain the communities that support us and stewarding the environment. Current production, paired with immediate development and brownfield expansion opportunities, present investors with the opportunity to invest in the early stages of a silver producer with strong growth prospects. For more information visit our website at www.silverxmining.com.

ON BEHALF OF THE BOARD

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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 Note Regarding Inferred Mineral Resources

The increase in Inferred Mineral Resources is based on current geological data and interpretations. While additional exploration may lead to the reclassification of these resources to a higher confidence category, such an outcome is not guaranteed.

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, expectations regarding the expected use of proceeds from the Offering, other sources of funds, 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.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.