

Silver Mountain Resources Inc.
C\$21,738,600
Term Sheet

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in all of the provinces and territories of Canada. The securities described herein will be offered by way of a prospectus supplement to the final base shelf prospectus. A copy of the final base shelf prospectus, any applicable shelf prospectus supplement and any amendment to the documents are accessible through SEDAR+ and may be obtained upon request in Canada by contacting Velocity Trade Capital Ltd. ("Velocity"), 100 Yonge Street, Suite 1800, Toronto, Ontario M5C 2W1, by telephone at (416) 323-2164 or by email at syndication@velocitytradecapital.com.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable prospectus supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This term sheet shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any U.S. state or jurisdiction in which such offer, solicitation or sale would be unlawful.

BOUGHT DEAL OFFERING OF UNITS BY WAY OF PROSPECTUS SUPPLEMENT

Issuer:	Silver Mountain Resources Inc. (the " Company ").
Offering:	16,722,000 Units (the " Units ") of the Company (the " Offering ").
Offering Price:	C\$1.30 per Unit (the " Issue Price ").
Offering Size:	C\$21,738,600 (C\$24,999,390 if the over-allotment option is exercised in full).
Issue:	Each Unit will consist of one common share in the capital of the Company (each, a " Common Share "), and one-half (½) of one Common Share purchase warrant (each whole warrant, a " Warrant ", and together with the Common Shares, the " Offered Securities "). Each Warrant will entitle the holder to purchase one Common Share (a " Warrant Share ") at an exercise price of C\$1.70 for 24 months following the completion of the Offering.
Type of Transaction:	Bought deal by way of a prospectus supplement to be sold in each of the provinces and territories of Canada, other than Québec, U.S. sales by private placement in such manner as to not require registration under the United States Securities Act of 1933, as amended or any applicable securities laws of any state of the United States, and in jurisdictions outside of Canada and the United States as are agreed to by the Company and the Underwriters on a private placement or equivalent basis.
Over-allotment Option:	The Underwriters shall have an over-allotment option, exercisable in whole or in part, for a period of 30 days from and including the Closing Date (as defined herein) to purchase up to an additional 2,508,300 Units exercisable in whole or in part, for additional gross proceeds of C\$3,260,790 on the same terms and conditions as the Offering.
Use of Proceeds:	The Company intends to use the net proceeds from the Offering to further develop the Reliquias mine, Caudalosa plant and related facilities, and for working capital and general corporate purposes.
Sole Bookrunner:	Velocity Capital Partners
Fees:	A cash fee equal to 6.0% of the gross proceeds of the Offering shall be payable by the Company to the Underwriters (subject to a reduction of 3.0% for "President's List" orders).
Eligibility:	Eligible for RRSPs, RRIFs, RESPs, TFSAs, RDSPs, DPSPs, and FHSAs.

Listing: An application will be made to list the Common Shares and the Warrant Shares on the TSX Venture Exchange (“**TSXV**”). The existing common shares of the Company are listed on the TSXV under the symbol “AGMR”.

Closing Date: On or about July 29, 2025.