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AGMR ANNOUNCES CERTAIN DIRECTORS TO RECEIVE SHARES IN LIEU OF FEES

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This press release reflects information effective January 30, 2026.

TORONTO, Feb. 5, 2026 /CNW/ - Silver Mountain Resources Inc. (TSXV: AGMR) (OTCQB: AGMRF) (BVL: AGMR) ("**Silver Mountain**" or the "**Company**") announces that it has approved certain share compensation arrangements (the "**Compensation Arrangements**"), pursuant to which, certain directors of the Company will receive all or a portion of their director fees for the period from July 1, 2025, to June 30, 2026 in class A common shares ("**Common Shares**") of the Company (the "**Security Based Compensation**"), with the remaining amount, if any, to be satisfied in cash.

The Common Shares are expected to be issued quarterly and be subject to a four-month and one-day hold period commencing upon the date of issuance. Under the Compensation Arrangements, the deemed price per Common Share to be issued will be the volume-weighted average closing price of the Common Shares for the last five trading days of each quarter, provided that in any event the price will not be lower than the discount permitted under applicable TSX Venture Exchange policies. The total value of the Security Based Compensation that the Company intends to issue is up to USD$210,908. As the directors are Non-Arm's Length Parties to the Company (as that term is defined in the TSXV policies), the issuance of the Security Based Compensation is subject to the approval by the majority of the votes cast by disinterested shareholders at a meeting of shareholders of the Company, which was obtained at the Company's annual general and special meeting held on June 24, 2025.

Timothy Loftsgard, Jose Vizquerra, W. John DeCooman Jr., Juan Carlos Ortiz and Gerardo Fernandez are currently directors of the Company. Each issuance of Common Shares to such directors constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the transaction does not exceed 25% of the Company's market capitalization.

About Silver Mountain Resources Inc.

Silver Mountain Resources Inc. is a Canadian mining company focused on the exploration and development of silver projects in Peru. The Company's principal asset is the Reliquias Project, a past-producing silver mine located in the Castrovirreyna district of Huancavelica. Silver Mountain is committed to creating long-term value for its shareholders through responsible mining, strong community engagement, and sustainable development practices.

For additional information on the Reliquias Project, please refer to the technical report titled "*Amended and Restated NI 43-101 Technical Report: Preliminary Economic Assessment,* *Reliquias Mine, Department of Huancavelica, Peru"* dated October 28, 2024 (with an effective date of May 15, 2024), which was prepared for the Company by Steven L. Park, Antonio Cruz Bermudez and Gerardo Acuña (the "**Reliquias PEA**"). Readers are encouraged to read the Reliquias PEA in its entirety, including all assumptions, parameters, qualifications, limitations and methods therein. The Reliquias PEA is intended to be read as a whole, and sections should not be read or relied upon out of context. The Reliquias PEA was prepared in accordance with NI 43-101 and is available electronically on SEDAR+ (www.sedarplus.ca) under Silver Mountain's issuer profile.

Forward Looking Statements

*This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (together, "**forward-looking statements**").These forward-looking statements, by their nature, require Silver Mountain to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", "objective", "strategy", variants of these words or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. In this news release, forward-looking statements include statements pertaining to: the timing and ability of the Company to restart commercial production at the Reliquias Mine (if at all); the advancement of underground development activities at the Reliquias Mine; the relevance and results of stockpiles; the status of refurbishment activities at the processing plant; the timing and ability of the Company to complete exploration activities, including to enhance resource confidence and support mine planning; the ability of exploration activities (including drilling) to predict mineralization; the significance of the channel sampling at Reliquias and early-stage stockpiling of mineralized material; the Company's planned mine readiness work; the timing and ability of the Company to recommence commercial production at its Reliquias Project during Q3 of 2026 (if at all); the ability of the Company to achieve stated milestones; expectations regarding having access to sufficient funding to achieve stated milestones; the assumptions, qualifications and limitations in the Reliquias PEA; the capital resources available to the Company; the ability of the Company to access capital as and when required and on terms acceptable to the Company; the ability of the Company to execute its planned activities; management's perceptions of historical trends, current conditions and expected future developments; future mining activities.*

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors identified in the Company's continuous disclosure record on SEDAR+ (www.sedarplus.ca) under Silver Mountain's issuer profile, including under the headings (i) "Caution Regarding Forward-Looking Statements" and "Risk Factors" in the Annual Information Form of the Company dated July 17, 2025 for the year ended December 31, 2024; (ii) "Risk Factors" in the final base shelf prospectus of the Company dated October 16, 2025; and (iii) "Risk Factors" in the prospectus supplement of the Company dated November 12, 2025. Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Silver Mountain to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined

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