Silver47 Begins Metallurgical Testwork to Confirm Reprocessing Potential of Historic Mine Tailings at Hughes, Nevada

Tailings contain NI 43-101 compliant inferred resources of 1.8 Million Ounces Silver and 11,000 Ounces Gold

Vancouver, British Columbia--(Newsfile Corp. - February 19, 2026) - Silver47 Exploration Corp. (TSXV: AGA) (OTCQX: AAGAF) ("**Silver47**" or the "**Company**") is pleased to announce that it has initiated metallurgical test work to evaluate the feasibility of reprocessing the historic Belmont tailings deposit located on its privately held patented claims at the Hughes property in Nevada - a potentially significant source of contained silver that has never been systematically evaluated with modern recovery methods and that may now be economic at current silver prices.

Program Highlights:

- **Auger Drill Program Completed:** A 21-hole auger program successfully collected fresh, representative samples from across the entire Belmont tailings impoundment, providing material for the first comprehensive modern metallurgical evaluation.
- **Historic Tailings Resource at Surface:** The Hughes tailings consist of fine-grained material at surface and host inferred mineral resources of 1.8 Moz silver and 11 koz gold (44 g/t Ag and 0.3 g/t Au, or 68 g/t AgEq*) within approximately 1.26 Mt[1]-positioning it as a potentially important and low-disturbance silver source on private land.
- **First Modern Metallurgical Program Underway:** Laboratory work will include agitated cyanide leach tests at current size and regrinding to two smaller grind sizes with kinetic sampling, and CIL testing at the optimal grind to evaluate recovery, carbon loading, and process efficiency building on confirmatory test work.
- **Favourable Host Minerals:** Diagnostic leaching in 2021 revealed strong deportment amenable to cyanidation, with 79-87% of silver and 55-61% of gold readily cyanide-soluble, indicating low refractory content and supporting optimism for efficient recovery with contemporary techniques[2].
- **Path to Feasibility Assessment:** This metallurgical program will deliver key data on recovery rates and process parameters, enabling a comprehensive evaluation of technical and economic feasibility for reprocessing the tailings into potential low-cost silver production, with results expected to guide next steps including pilot-scale considerations.

** g/t = grams per tonne; Silver equivalent is calculated using US$20/oz Ag, US$1,800/oz Au with metallurgical recoveries of Ag - 90%, Au - 95%. AgEq = (Ag grade x Ag recovery)+((Au grade x Au recovery) x (Au price / Ag price)).*

Galen McNamara, CEO, stated: "The emerging new silver price environment has fundamentally changed the economics of historic tailings like those at Belmont. During Howard Hughes' Summa Corporation evaluations in the 1970s, when silver averaged around US$4-$5 per ounce, reprocessing was not viable. Today, this fully owned, private-land asset presents a compelling opportunity to utilize modern techniques-with minimal new surface disturbance and the added benefit of rehabilitating a legacy site that could serve as a model for similar projects throughout the West. This work will provide the data needed to assess its real potential."

Gary Thompson, Executive Chairman, stated: "This Tonopah tailings silver-gold recovery project is a great short-term value add opportunity for Silver47 shareholders. This is a tremendously exciting time for the company with aggressive exploration programs planned on our core assets and with the additional tailings work ongoing, we expect this to be a transformative year ahead. We look forward to evaluating the potential this opportunity presents as well as returning to Hughes for a spring drill program."

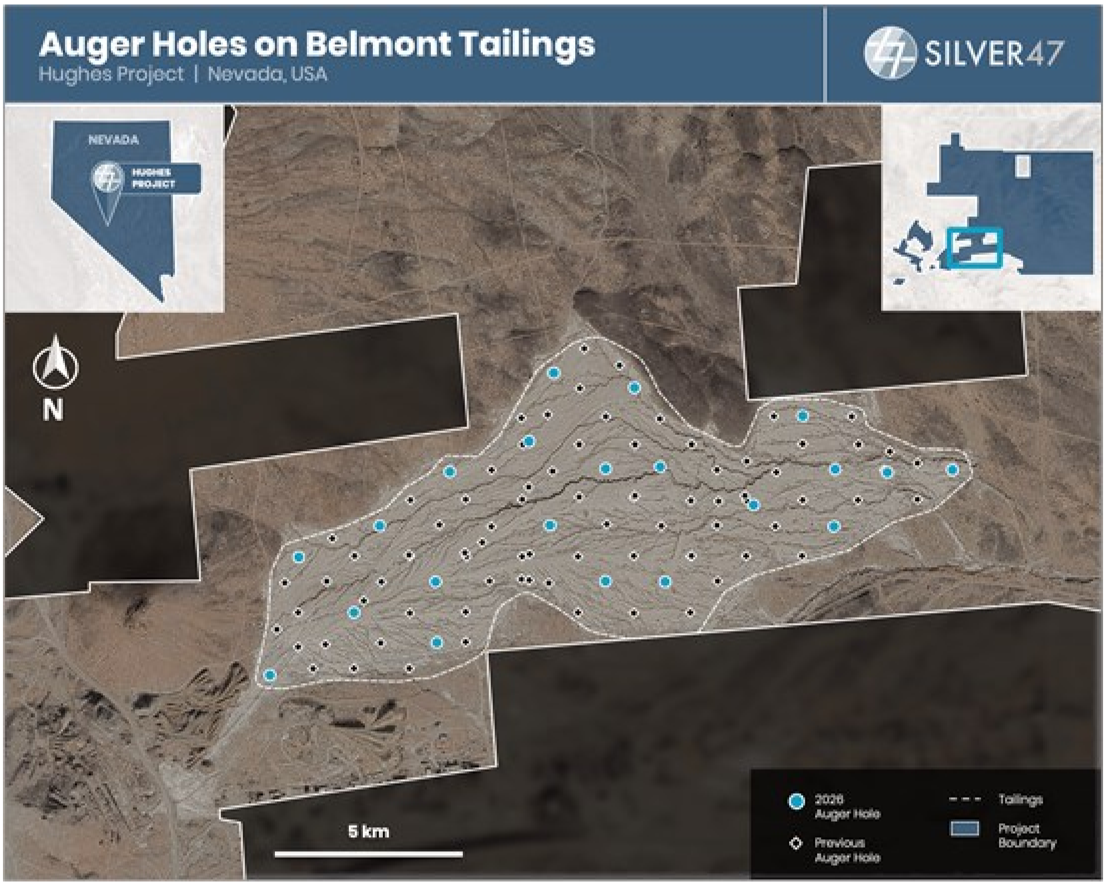

Figure 1: Location of auger holes on the Belmont tailings

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10967/284463_5c164fdd44af4964_002full.jpg

Auger Drilling and Metallurgical Test Program

Silver47 Exploration Corp. has successfully completed a targeted auger drilling program at its Hughes property in Nevada, marking a significant step toward evaluating the reprocessing potential of the historic Belmont tailings. The 21-hole initiative, totaling approximately 67.35 meters, was designed to collect fresh, representative samples from across the entire tailings impoundment. Holes ranged in depth from 1.05 to 5.75 meters and systematically targeted both the western and eastern zones, with many collared within one meter of visible previous holes from 2019-2020 programs for comparative accuracy. Sample collection employed a hand auger, with material recovered directly into sealed, labeled 2-gallon buckets for shallower holes (≤2 meters) or 5-gallon buckets for deeper ones, requiring tamping to fit; all featured locking lids and internal flagging for secure transport. This effort provides comprehensive coverage of the inferred mineral resource[1], enabling a modern assessment of silver and gold distribution.

The collected material, totaling around 150 kg from 20 holes, has been shipped to Forte Analytical LLC, an arm's length party to the Company, located in Fort Collins, Colorado for detailed metallurgical testing under a carbon-in-leach (CIL) focused program. Samples will first undergo preparation and compositing into East and West master blends to reflect the resource's average grade, followed by head characterization including triplicate fire assays for gold and silver, cyanide shake tests, multi-element ICP-OES analysis, and full carbon/sulfur speciation via LECO. Subsequent work includes re-grind optimization targeting P80 sizes of 74 µm and 53 µm, agitated cyanide leach bottle-roll tests (1 kg scale) at three grind levels (as received, 74 µm, 53 µm) with kinetic sampling over time, and bench-scale CIL testing at the optimal grind to quantify recovery rates, carbon loading, and overall process efficiency.

This integrated program builds on historic data indicating strong cyanide amenability, aiming to confirm modern recovery potential amid elevated silver prices. Results will inform feasibility for low-impact reprocessing on the Company's patented private land, potentially unlocking value from this overlooked asset while advancing environmental remediation.

About Silver47 Exploration

Silver47 Exploration Corp is a mineral exploration company, focused on uncovering and developing silver-rich deposits in North America. The Company is creating a leading high-grade US-focused silver developer with a combined resource totaling 236 Moz AgEq at 334 g/t AgEq inferred and 10 Moz at 333 g/t AgEq Indicated. With operations in Alaska, Nevada and New Mexico, Silver47 Exploration is anchored in America's most prolific mining jurisdictions. For detailed information regarding the resource estimates, assumptions, and technical reports, please refer to the NI 43-101 Technical Report and other filings available on SEDAR+ (www.sedarplus.ca). The Company trades on the TSXV under the ticker symbol AGA and OTCQX under the ticker symbol AAGAF.

For more information about the Company, please visit silver-47.com and see the Technical Report filed on SEDAR+ (www.sedarplus.ca) and titled "Technical Report on the Red Mountain VMS Property Bonnifield Mining District, Alaska, USA" with an effective date of January 12, 2024, and prepared by APEX Geoscience Ltd.

Follow us on social media for the latest updates:

- X: @Silver47co
- LinkedIn: Silver47

On Behalf of the Board of Directors

Mr. Galen McNamara
CEO & Director

For investor relations
Giordy Belfiore
604-288-8004
gbelfiore@silver-47.com

References

1. Bourque S and Bickell J (2025). Technical Report and Mineral Resource Estimate for the Hughes Silver-Gold Property, Tonopah District, Nye County, Nevada. 43-101 Technical Report available at www.sedarplus.ca (the "**Technical Report**"). The information contained herein in respect of inferred mineral resources in the Hughes Property is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report.
2. Lang J (2021). Memorandum on Diagnostic Leaching of Historic Tailings from Summa Silver. Internal Corporate Report.

Qualified Person

The technical and scientific content of this news release has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a "qualified person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Mr. McNamara reviewed and verified the sampling, analytical and QA/QC data underlying the technical information disclosed herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements in this release, other than statements of historical fact, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "may", "will", "expect", "intend", "believe", "anticipate", "estimate", "target", "plan", "potential", "could" or similar terminology. Forward-looking statements in this release include, without limitation, the timing, scope and interpretation of metallurgical results; the results from work performed to date; the estimation of mineral resources; the realization of mineral resource estimates; the development, operational and economic results of technical reports on mineral properties referenced herein; magnitude or quality of mineral deposits; the anticipated advancement of the Company's mineral properties and project portfolios, including but not limited to the proposed metallurgical testing referenced herein, including the timing, scope and execution thereof; exploration expenditures, costs and timing of the development of newdeposits; underground exploration potential; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates; exploration prospects of mineral properties; requirements for additional capital; the future price of metals; government regulation of mining operations; environmental risks; the timing and possible outcome of pending regulatory matters; the realization of the expected economics of mineral properties; future growth potential of mineral properties; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

Forward-looking statements are based on management's current beliefs, expectations and assumptions, including, without limitation: that historical information is reliable; that future exploration activities will proceed as currently anticipated; that permits, equipment, personnel and contractors will be available on commercially reasonable terms; and that current commodity prices, labour availability, cost and regulatory frameworks will remain consistent with management's expectations. Although management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation: the risk that historical data may prove to be inaccurate or unverifiable; that exploration results may not support further work or drilling; that exploration activities may be delayed, restricted or not carried out as planned; that permits may be delayed or revoked; the absence of adverse conditions at mineral properties; the price of silver and other metals remaining at levels that render mineral properties economic; the Company's ability to continue raising necessary capital to finance operations; and the ability to realize on any mineral resource and reserve estimates; the Company's ability to complete its planned exploration programs; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the business objectives of the Company; whether economic mineralization can be defined and, if it can be permitted for development; the uncertainty that any mineralization encountered on adjacent properties continues on to any of the Company's properties; the uncertainty that geological and/or geophysical and/or any trends, interpretations, or conclusions related to adjacent properties have relevance to any of the Company's properties; the uncertainty that the exploration season can be extended; changes in project parameters as plans to continue to be refined; the consequences and implications of the historical mining activities on the environment and whether such affects the potential exploration and/or development of any mining operation the

Company's properties; the implications of claims from First Nations, Tribes, Tribal Councils, Tribal Governments, Alaska Native Corporations, Alaska Native Regional or Village Corporations and land claims settlements on the Company's projects; accidents, labour disputes and other risks of the mining industry, conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; future prices of metals; possible variations of mineral grade or recovery rates; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; title to properties; operational, technical and geological risks inherent in mineral exploration; changes in capital markets, economic conditions, regulatory developments and stakeholder relations; the other risks set out in the Company's public disclosure record under its profile on SEDAR+ (www.sedarplus.ca) and management's ability to anticipate and manage the foregoing risks and uncertainties.

The Company provides no assurance that forward-looking statements and information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not undertake to update any forward-looking statements, other than as required by law.

SILVER47

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/284463