

Silver47 Announces Mogollon Project Anniversary Payment

Vancouver, British Columbia--(Newsfile Corp. - April 24, 2026) - Silver47 Exploration Corp. (TSXV: AGA) (OTCQX: AAGAF) ("Silver47" or the "Company") is pleased to announce, that, subject to final approval from the TSX Venture Exchange (the "TSXV"), the Company will issue an aggregate of 56,902 common shares pursuant to two previously entered into amended and restated mining lease agreements entered into with the Company's wholly owned subsidiary, Summa Silver Corp. (collectively, the "Amended Lease Agreements"). The common shares are being issued at a deemed value of \$0.6855 per common share, being the 20-day volume weighted average price of the Company's common shares as traded on the TSXV. Such payments represent the fifth of ten annual payments due pursuant to the Amended Lease Agreements. The Amended Lease Agreements relate to mining claims which form part of the Mogollon project near Silver City, New Mexico.

Pursuant to the Amended Lease Agreements, the Company, through its wholly owned subsidiary, Summa Silver Corp., has agreed to continue to lease certain mining claims which form part of the Mogollon project for a period of ten years and renewable in 10- year terms at the Company's election. The Company must make aggregate cash payments of US\$99,067 on annual basis for such period under the Amended Lease Agreements. Such annual payments are indexed to the Production Price Index for Industrial Commodities as published by the United States Bureau of Labor Statistics (the "PPI"). The Company may, in its sole discretion, elect to pay an aggregate of US \$27,018 (indexed to PPI) of the annual amount payable under the Lease Agreements by issuing common shares at a deemed value equal to the 20-day volume weighted average price of the Company's common shares as traded on the TSXV, subject to the maximum discounted market price allowed under the policies of the TSXV.

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 at 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 www.silver-47.com and see the Technical Report filed on SEDAR+ (www.sedarplus.ca) and titled "Technical Report on the Red Mountain VMS Property Bonfield Mining District, Alaska, USA with an effective date January 12, 2024, and prepared by APEX Geoscience Ltd."

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On Behalf of the Board of Directors

Mr. Galen McNamara
CEO & Director

For investor relations
Giordy Belfiore

No securities regulatory authority has either approved or disapproved of the contents of this release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "upon", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to: the Company's exploration and development activities and plans. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the ability to close the Offering, including the time and sizing thereof, the insider participation in the Offering and receipt of required regulatory approvals; the use of proceeds not being as anticipated; the Company's ability to implement its business strategies; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and the additional risks identified in the Company's financial statements and the accompanying management's discussion and analysis and other public disclosures recently filed under its issuer profile on SEDAR+ and other reports and filings with the TSXV and applicable Canadian securities regulators. The forward-looking information are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws.

No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.



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