

Silver Storm Mining Ltd. Files NI 43-101 Technical Report for the La Parrilla Silver Mine Complex, Mexico

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[Silver Storm Mining Ltd.](#) ("Silver Storm" or the "Company") (TSX.V: SVRS | OTC: SVRSF | FSE: SVR), is pleased to announce that it has filed an independent National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") Technical Report titled "Independent Technical Report for the La Parrilla Silver Mine, Durango State, Mexico" with an effective date of December 31, 2024 (the "Technical Report"). The Technical Report updates the Mineral Resource estimate at the Company's 100% owned La Parrilla Silver Mine Complex, located in Durango Mexico.

The Technical Report was prepared by SRK Consulting (Canada) Inc. and can be found for review under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.silverstorm.ca).

A summary of the Technical Report was detailed in a news release dated February 11, 2025 entitled "Silver Storm Announces 107% Increase in Indicated Mineral Resources at La Parrilla."

Highlights of the Updated Mineral Resource Estimate include:

- 107% increase in Indicated Mineral Resources, from 5.2 Moz Ag.Eq in the 2023 Mineral Resource Statement to 10.8 Moz Ag.Eq⁽¹⁾
- 58% increase of Inferred Mineral Resources, from 10.3 Moz Ag.Eq in the 2023 Mineral Resource Statement to 16.3 Moz Ag.Eq
- Approximately 90% of the Indicated and 85% of the Inferred Mineral Resource tonnage is sulphide mineralization; 10% of the Indicated and 15% of the Inferred Mineral Resource tonnage is oxide mineralization
- Silver dominant: 66% of the Indicated and 69% of the Inferred Updated Mineral Resource gross metal value is derived from silver
- 23 additional mineralized structures have been modelled, including several that were previously mined by the former operator, with significant upside potential
- Total all-in exploration cost of US\$0.22/oz Ag.Eq discovered

(1) Refer to the Technical Report and the Mineral Resource Statement contained within, along with the accompanying notes for the underlying assumptions used in the Mineral Resource estimate.

Qualified Person

The Independent Qualified Person for the Mineral Resource Estimate disclosure is Dr. David Machuca-Mory, PEng, of SRK Consulting (Canada) Inc., who has reviewed and approved the contents of this release. In accordance with NI 43-101 Standards of Disclosure for Mineral Projects, Mr. Bruce Robbins, PGeo, is the Qualified Person for the Company and has validated and approved the technical and scientific content of this news release.

Shares for Debt Settlement

The Company also announces that it has entered into a debt settlement letter agreement with a drilling service provider (the "Creditor") to settle the Company's outstanding debt for past services performed by the Creditor in the amount of \$578,200 (the "Debt") by issuing 4,818,333 common shares in the capital of the Company (the "Common Shares") at a deemed price of \$0.12 per Common Share (the "Shares-for-Debt Transaction"). The Board of Directors has determined that it is in the best interests of the Company to settle the outstanding Debt to the Creditor through the issuance of Common Shares in order to preserve the Company's cash for ongoing operations.

Closing of the Shares-for-Debt Transaction is subject to customary closing conditions, including the approval of the TSX Venture Exchange.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. In August 2023 Silver Storm completed the acquisition of 100% of the La Parrilla Silver Mine Complex, a prolific operation which is comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

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 news release.

Cautionary Note Regarding Forward Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to the estimated Mineral Resources of La Parrilla and the future exploration performance, and completion of the Shares-for-Debt Transaction.

In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) have applied several material assumptions, including that the Company's financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla. 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, there being no assurance that the Company's current and future exploration programs will grow the Mineral Resource base or upgrade Mineral Resource confidence, the risk that the assumptions referred to above prove not to be valid or reliable, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; the ability of the Company to receive regulatory approvals for the completion of the Shares-for-Debt Transaction; market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising conditions resulting from the continued or escalation of the COVID-19 pandemic, risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of third party mineralized material) regarding the geology, grade and continuity of mineral deposits, the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in Mineral Resources, grade and/or recovery rates; risks related to gold, silver and other commodity price fluctuations; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's

expectations.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) best judgment based on information currently available. 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 or information.

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