SILVER STORM MINING

TSXV: SVRS | OTC: SVRSF

NEWS RELEASE

SILVER STORM COMMENCES HOT COMMISSIONING OF THE LA PARRILLA SULPHIDE CIRCUIT, AMENDS THE SAMSUNG PREPAYMENT AGREEMENT, AND SECURES US$5 MILLION LOAN FROM FIRST MAJESTIC

Toronto, Ontario, July 14, 2026: Silver Storm Mining Ltd. ("**Silver Storm**" or the "**Company**") (TSX.V: SVRS | OTCQX: SVRSF | FSE: SVR) is pleased to announce the commencement of hot commissioning of the sulphide processing circuit at the Company's 100%-owned La Parrilla Silver Mine Complex ("**La Parrilla**") in Durango State, Mexico. Hot commissioning represents a stage in the commissioning process during which mineralized material is introduced into the processing circuit to test the circuit under real operating conditions.

Greg McKenzie, President and CEO, commented, "The start of hot commissioning of the sulphide circuit marks an important milestone for the Company. Reaching this milestone less than three years after closing the acquisition of La Parrilla is a tremendous achievement for the Silver Storm team. With the first doré pour from the oxide circuit completed recently and hot commissioning of the sulphide circuit underway, we are now in the final stages of the operational restart at La Parrilla."

As part of the hot commissioning process, the sulphide processing circuit will use mineralized material from the high-grade sulphide stockpile. The feed for the sulphide circuit will continue to be sourced from the stockpile until underground development in the Quebradillas and Rosarios areas of the mine starts to provide access to run-of-mine mineralized sulphide material. The mineralized sulphide material will be utilized to produce a silver-rich lead concentrate and a zinc concentrate.

Amendment to the Samsung C&T concentrate prepayment agreement

Silver Storm, Samsung C&T Hong Kong Ltd. ("**SSHK**") and QSSC, S.A. de C.V. ("**QSSC**", and together with SSHK, "**Samsung C&T**") have agreed to amend the concentrate prepayment agreement that was entered into among the parties (the **"Prepayment Agreement"**) by extending the grace period for the initial principal and arrangement fee payments under the Prepayment Agreement to September 2026 from May 2026, with each subsequent monthly repayment deferred by a corresponding four-month period. In addition, the related concentrate supply period has also been extended by six months to thirty months. All other terms of the Prepayment Agreement remain unchanged. The deferral helps to align Silver Storm's obligations under the Prepayment Agreement more closely with the operations ramp-up plan at La Parrilla. For additional details on the Prepayment Agreement, please refer to Silver Storm's news releases dated October 10, 2025 and November 4, 2025.

Non-dilutive loan financing from First Majestic Silver Corp.

First Majestic Silver Corp. (**"First Majestic"**) has advanced to Silver Storm a non-revolving unsecured term loan (the **"Loan"**) totaling US$5 million pursuant to the terms of a loan agreement entered into between the Company and First Majestic. Silver Storm intends to use the proceeds of the Loan to fund working capital related to ramping up operations at La Parrilla.

The Loan closed on July 10, 2026 (the "**Closing Date**") and matures 36 months following the Closing Date (the **"Maturity Date**") bearing interest at a rate of 15% per annum, compounded quarterly. Interest accrued during the first 12 months following the Closing Date is due and payable in full on the date that is 12 months following the Closing Date; thereafter, accrued interest is payable quarterly, together with each principal instalment described below, until the Maturity Date. The principal amount of the Loan is repayable in eight equal quarterly instalments of US$625,000, with the first instalment due 15 months following the Closing Date and each subsequent instalment due on the corresponding three-month anniversary thereafter, up to and including the Maturity Date. The Company may prepay the Loan, in whole or in part, at any time without penalty.

Related party disclosure

First Majestic beneficially owns, or exercises control or direction over, approximately 15.69% of the issued and outstanding common shares of Silver Storm on a non-diluted basis (approximately 18.26% on a partially-diluted basis) and is accordingly a "related party" of the Company for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Loan is therefore a "related party transaction" for the Company within the meaning of MI 61-101.

The Company is relying on the exemptions from the minority shareholder approval requirement set out in sections 5.7(1)(a) and 5.7(1)(f) of MI 61-101, on the basis that: (i) neither the fair market value of the Loan, nor the fair market value of the consideration for the Loan, exceeds 25% of the Company's market capitalization; and (ii) the Loan was negotiated on reasonable commercial terms that are not less advantageous to the Company than if obtained from a lender dealing at arm's length with the Company, and the Loan is not convertible into, and is not repayable in, equity or voting securities of the Company.

The Loan and the terms thereof were reviewed and unanimously approved by the Company's Board of Directors. No Director of the Company is a nominee, representative or associate of First Majestic, and no Director abstained from voting on, or expressed any materially contrary view with respect to, the Loan.

In accordance with section 5.2(2) of MI 61-101, the Company did not file a material change report more than 21 days before the expected closing of the Loan as the terms of the Loan were not finalized until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons; the Company considers this shorter period to be reasonable and necessary in the circumstances.

Qualified Person

The scientific and technical information in this document has been reviewed and approved by Shane Ghouralal, P.Eng., Director, Technical Services of the Company, a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**").

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango State, Mexico. Silver Storm is committed to advancing toward a potential near-term restart of its 100%-owned La Parrilla Silver Mine Complex, a prolific operation comprised of a 2,000 tpd mill and three underground mines. The Company also holds a 100% interest in the San Diego Project which ranks among the largest undeveloped silver projects in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

For additional information, please contact:
Greg McKenzie, President & CEO
Ph: +1 (416) 504-2024
info@silverstorm.ca

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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) expect 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 Company's plans and expectations for La Parrilla; the expected timeline for underground development and the provision of run-of-mine mineralized material to the sulphide processing circuit; the timeline for the completion of the commissioning activities at La Parrilla; the intended use of proceeds of the Loan; the terms of the Loan and the Company's ability to satisfy the conditions to, and its payment obligations under, the Loan in accordance with its terms; and the Company's reliance on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 described above.

In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, among other things, the absence of material adverse changes in market conditions, metal prices, permitting status, operating conditions, labour availability, and access to required equipment, parts, and consumables. The Company cautions that its decision to potentially restart operations at La Parrilla, and any related production decisions, are largely based on internal Company data, historical operating results, reports, and engineering assessments and are not supported by a current mineral reserve estimate prepared in accordance with NI 43-101, preliminary economic assessments, pre-feasibility studies, or feasibility studies that demonstrate economic and technical viability. As a result, there is increased uncertainty and a higher degree of economic and technical risk associated with any such production decision than would be the case if such mineral reserves estimates or studies were completed and relied upon to support a production decision. No mineral reserves have been established for La Parrilla, and mineral resources that are not reserves do not have demonstrated economic viability. The absence of mineral reserve estimates prepared in accordance with NI 43-101, preliminary economic assessments, pre-feasibility studies, or feasibility studies supporting a production decision increases the uncertainty of achieving any particular level of mineral recovery or the cost of such recovery and heightens the risks associated with developing a commercially mineable deposit. Historically, projects advanced without the support of such mineral reserves estimates and studies have experienced a significantly higher incidence of economic and technical failure. There can be no assurance that production at La Parrilla will commence as anticipated or at all, or that any anticipated production levels or operating costs will be achieved. A failure to commence production would have a material adverse effect on the Company's ability to generate revenue and cash flow to fund its operations. Similarly, a failure to achieve anticipated production costs would have a material adverse effect on the Company's cash flow and future profitability.

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.

Such forward-looking information represents management's 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.