NEWS RELEASE

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SILVER STORM ANNOUNCES $7.5 MILLION NON-BROKERED PRIVATE PLACEMENT WITH ERIC SPROTT

Toronto, Ontario, August 21, 2026: Silver Storm Mining Ltd. ("**Silver Storm**" or the "**Company**") (TSX.V: SVRS | FSE: SVR), announces a non-brokered private placement of 15,000,000 units of the Company (the "**Units**") at a price of $0.50 per Unit for gross proceeds of $7,500,000 (the "**Offering**"). Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him and a current significant shareholder of the Company, is subscribing for the entire Offering.

Each Unit will consist of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant. Each whole warrant (a "**Warrant**") will entitle the holder to acquire one additional Common Share at a price of $0.70 for a period of 18 months from the closing of the Offering.

No commissions or finders' fees are payable by the Company in connection with the Offering.

The Company intends to use the net proceeds of the Offering to fund surface and underground drilling programs at its La Parrilla Silver Mine Complex ("**La Parrilla**"), and for general corporate and working capital purposes.

Greg McKenzie, President & CEO, stated: "We are pleased to have Eric Sprott, one of the most respected resource investors in the world, fund this private placement. He has supported Silver Storm over the past several years, and his continued confidence underscores the progress we have made bringing La Parrilla back into production."

The Offering is being made to Mr. Sprott, through 2176423 Ontario Ltd., an accredited investor, in reliance on the accredited investor exemption available under National Instrument 45-106 – *Prospectus Exemptions*. The securities issued pursuant to the Offering will be subject to a four month and one day hold period from the date of issuance.

The Offering is expected to close on or about August 25, 2026, or such other date(s) as the Company may determine (the "**Closing Date**"). Completion of the Offering is subject to certain conditions, including receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "**TSXV**").

Related Party Transaction

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, currently holds 95,768,929 common shares of the Company, representing approximately 11.6% of the Company's issued and outstanding common shares. Mr. Sprott, through 2176423 Ontario Ltd., is committing to subscribe for 15,000,000 Units in the Offering for an aggregate purchase price of $7,500,000 (the **"Insider Participation"**). The Insider Participation will be considered 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 expects to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a), respectively, on the basis that neither the fair market value of the Units issued to Mr. Sprott, nor the fair market value of the consideration paid by him, exceeds 25% of the Company's market capitalization. The Company did not file a material change report in respect of the Insider Participation at least 21 days before expected closing date of the Offering, as the Insider Participation was not confirmed prior to the foregoing period.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects in Durango State, Mexico. The Company is transitioning its 100%-owned La Parrilla Silver Mine Complex, a prolific operation comprised of a 2,000 tpd mill and three underground mines, into production. Silver Storm also holds a 100% interest in the San Diego Project which ranks among the largest undeveloped silver projects in Mexico. For more information about Silver Storm and its projects, please visit our website at www.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 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 Company completing the Offering as planned and on the terms presented, the intended use of proceeds of the Offering, the closing conditions of the Offering, TSXV approval of the Offering, the anticipated Closing Date, statements with respect to Mr. Sprott's participation, including the terms and quantum thereof and the Company's reliance on exemptions under MI 61-101, and the Company's plans to transition La Parrilla into production.

In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including that the Offering will close on the anticipated terms or at all; that the Units and Warrants will have the anticipated terms; that the Company will use the net proceeds *of the Offering as anticipated; that the Company will receive all necessary regulatory approvals in respect of the Offering; that Mr. Sprott's participation will be completed on the terms described; that the Company's exemptions from the formal valuation and minority approval requirements of MI 61-101 remain available; that the Company's financial condition and development plans do not change because of unforeseen events; and management's ability to execute its business strategy without unexpected or adverse regulatory changes affecting La Parrilla. The Company cautions that its plans to transition La Parrilla into production, and any related production decisions, are based largely 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, or by a preliminary economic assessment, pre-feasibility study, or feasibility study demonstrating economic and technical viability. As a result, there is increased uncertainty and a higher degree of economic and technical risk associated with the Company's production plans than would be the case if such reserve estimates or studies were completed and relied upon. No mineral reserves have been established for La Parrilla, and mineral resources that are not reserves do not have demonstrated economic viability. There can be no assurance that production at La Parrilla will proceed as anticipated, or at all, or that anticipated production levels or operating costs will be achieved. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information.*

Such forward-looking information represents management's 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.