SILVER STORM MINING
TSXV: SVRS | OTC: SVRSF

NEWS RELEASE

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SILVER STORM ANNOUNCES UPSIZE OF NON-BROKERED PRIVATE PLACEMENT TO $15.0 MILLION

Toronto, Ontario, August 24, 2026: Silver Storm Mining Ltd. (“**Silver Storm**” or the "**Company**") (TSX.V: SVRS | FSE: SVR), is pleased to announce that, as a result of strong investor demand, it is increasing the size of its previously announced non-brokered private placement (the "**Offering**”) of units of the Company (each, a "**Unit**”) from 15,000,000 Units to up to 30,000,000 Units, at a price of $0.50 per Unit, for aggregate gross proceeds of up to $15,000,000. See the Company’s news release dated August 21, 2026 for further details of the 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.

In connection with the Offering, the Company may pay cash commissions of up to 3.0% of the applicable subscription amount to certain eligible finders who introduce subscribers to the Offering, in compliance with applicable securities laws and policies of the TSX Venture Exchange (the "**TSXV**").

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 excited to add a significant strategic resource investor to our shareholder registry. Their backing validates the quality of our portfolio and provides additional capital to advance our growth programs. Together with Eric Sprott’s continued support, this addition to our shareholder registry positions Silver Storm to accelerate its underground and surface drilling program at La Parrilla and its broader initiatives, as the Company moves forward."

The Units are being offered to purchasers 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 TSXV.

Eric Sprott’s participation in the Offering, disclosed as a related party transaction in the Company’s news release dated August 21, 2026, is unchanged by this upsize.

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 the continuation of Mr. Sprott's participation in the Offering as a related party and the Company's continued 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 continue on the terms previously disclosed; 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.