NEWS RELEASE

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SILVER STORM CLOSES SECOND AND FINAL TRANCHE OF NON-BROKERED PRIVATE PLACEMENT FOR AGGREGATE GROSS PROCEEDS OF $21.0 MILLION

Toronto, Ontario, August 31, 2026: Silver Storm Mining Ltd. ("**Silver Storm**" or the "**Company**") (TSX.V: SVRS | FSE: SVR) is pleased to announce that it has closed the second and final tranche (the "**Second Tranche**") of its non-brokered private placement (the "**Offering**"). The Second Tranche closed on August 28, 2026 with the issuance of 12,750,000 units of the Company (each, a "**Unit**") at a price of $0.50 per Unit for aggregate gross proceeds of $6,375,000. Together with the first tranche of the Offering (the "**First Tranche**"), the Company has issued an aggregate of 42,000,000 Units under the Offering for total aggregate gross proceeds of $21,000,000. See the Company's news releases dated August 21, 2026, August 24, 2026, and August 26, 2026 for further details of the Offering.

Each Unit consists of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant. Each whole warrant (a "**Warrant**") entitles 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 Second Tranche.

In connection with the Second Tranche, the Company paid cash finders' fees totaling $136,918.50, equal to 3.0% of the gross proceeds raised under the Second Tranche from investors introduced by eligible finders, including Canaccord Genuity Corp., Research Capital Corp., Haywood Securities Inc., Leede Financial Inc., and Harbourfront Wealth Management Inc.

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.

The Offering was made available to accredited investors in all the provinces and territories of Canada pursuant to the prospectus registration exemptions available under National Instrument 45-106 – *Prospectus Exemptions*. The Offering was conducted in part in the United States pursuant to exemptions from the registration requirements under Rule 144A and/or Regulation D of the United States Securities Act of 1933, as amended (the "**1933 Act**"), and in other jurisdictions outside of Canada and the United States, provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdictions. The securities issued pursuant to the Offering are subject to a four month and one day hold period from the date of issuance of the applicable tranche.

The Offering has received conditional approval from the TSX Venture Exchange (the "**TSXV**").

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 offered have not been, nor will they be, registered under the 1933 Act, 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, including the exemptions referenced above.

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 intended use of the proceeds of the Offering 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 Company will use the net proceeds of the Offering as anticipated; 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.