

Stroud Provides Update on Silver Hammer Transaction

October 26, 2026 – Toronto, ON – Stroud Resources Ltd. (TSXV: SDR) (the “**Company**” or “**Stroud**”) is pleased to provide the following update on its proposed transaction with Silver Hammer Mining Corp. and SilverMark Resources Inc. (“**Silver Mark**”).

On September 28, 2026, shareholders of Stroud and Silver Hammer overwhelmingly approved the previously announced amalgamations (the “**Amalgamations**”) involving Silver Hammer, Stroud and SilverMark. The parties subsequently entered into amendments to the respective business combination agreements to extend, from November 30, 2026 to January 31, 2027, the date after which either party may elect to terminate those agreements if the Amalgamations have not yet closed.

Concurrent with the Amalgamations, the parties also announced a brokered private placement (the “**Offering**”) of subscription receipts of SilverMark (the “**Subscription Receipts**”) led by Red Cloud Securities Inc. (the “**Lead Agent**”), acting as lead agent and sole bookrunner on behalf of a syndicate of agents, for minimum gross proceeds of C\$7.0 million and maximum gross proceeds of C\$10.0 million.

SilverMark and the Lead Agent continue to advance the Offering, which has generated considerable interest from prospective subscribers, and expect it to close on or about November 30, 2026. As the Offering is a condition to closing of the Amalgamations, the timing of the Amalgamations remains dependent on the closing of the Offering. The parties continue to target closing of the Amalgamations in the fourth quarter of 2026. The Subscription Receipts will be subject to an escrow release deadline of January 31, 2027.

Concurrently with the amendment to the business combination agreement between the Company and Silver Hammer, Silver Hammer agreed to advance C\$200,000 to the Company on an interest-free basis. The advance is not repayable if the Transaction does not close by January 31, 2027, unless the failure to close by that date is attributable to the Company, in which case the Company must repay the advance in full.

For further details regarding the Amalgamations, please refer to the Company’s news release dated July 20, 2026, and for further details regarding the Offering, please refer to the Company’s news release dated August 28, 2026, each available on SEDAR+ at www.sedarplus.ca.

About Stroud Resources Ltd.

Stroud Resources Ltd. (TSXV: SDR) is a Canadian mineral exploration company whose mission is to create shareholder value through the exploration and development of its Santo Domingo silver-gold project located in Jalisco, Mexico.

On Behalf of the Board of Stroud Resources Ltd.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information in this press release includes, without limitation, statements relating to: the proposed completion of the Amalgamations and the expected timing thereof, including the target of closing in the fourth quarter of 2026; the completion of the Offering for minimum gross proceeds of C\$7.0 million, the interest generated by the Offering from prospective subscribers, the expected closing date of the Offering on or about November 30, 2026, and the Subscription Receipts escrow release deadline of January 31, 2027; and other statements that are not historical facts. These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the ability to obtain necessary permits and regulatory approvals, the ability to satisfy conditions to closing of the Amalgamations and the Offering, the availability of financing, management's ability to manage and to operate the business and to explore and develop the projects of the Company, and the equity markets generally. For a more complete discussion of the risks and uncertainties applicable to the Company, readers are referred to the risk factors described in the Company's public filings available under its profile on SEDAR+ at www.sedarplus.ca. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of the Company may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.