

Silver47 Unveils Plans for Aggressive Drill Program Across the Eastern Extension of the Prolific Tonopah Mining District, Hughes Project, Nevada

Drilling to begin with a fence of holes at the Ruby discovery in pursuit of the main high-grade structure

Vancouver, British Columbia--(Newsfile Corp. - March 2, 2026) - Silver47 Exploration (TSXV: AGA) (OTCQX: AAGAF) ("Silver47" or the "Company") is pleased to announce plans for the upcoming drill program across the highly-prospective eastern extension of the Tonopah Mining district at the Hughes Project near Tonopah, Nevada (the "Hughes Project").

Key Highlights:

- **Aggressive Eastern Drill Campaign:** Minimum 7,000 meters of drilling planned across the highly prospective eastern extension of the prolific Tonopah Mining District (Nevada's second-largest historic silver producer), targeting the Ruby, Sapphire, and Emerald discoveries 1.3–4+ km east of the historic district edge.
- **Building on High-Grade Success at Ruby:** Follow-up drilling targets standout prior results including 1,450 g/t AgEq* (8.41 g/t Au, 813 g/t Ag) over 3.0 m in SUM23-59. The intercept, from a new vein and a major 1.5 km step-out east of the historic Tonopah district edge, remains open and highlights strong potential for a significant high-grade system nearby.
- **Pursuing the "Main Structure":** Drilling starts with a fence of angled holes at the Ruby discovery designed to intercept the primary mineralized structure. This builds directly on multiple mineralized veins encountered to date, plus widespread and intense hydrothermal alteration seen in all holes.
- **Drilling Scheduled for March:** The program will use RC pre-collars to advance through the upper sections followed by diamond core tails through the prospective target zones, and with well over \$50 million in working capital, the Company can adjust or expand the scope based on initial results.

* g/t = grams per tonne; Silver equivalent is calculated using US\$20/oz Ag, US\$1,800/oz Au with metallurgical recoveries of Ag – 90%, Au – 95%.
 $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$.

Galen McNamara, CEO, stated: "Since we first drilled the Ruby target in 2020, our technical team has believed this is one of the best high-grade silver-gold discovery opportunities in Nevada. The holes drilled to date in the eastern extension have shown significant mineralization at Ruby, and those results will directly guide our upcoming program as we continue hunting for the main structure east of the district. Following the ongoing Mogollon winter program, this is the next key step in our strong 2026 drilling pipeline, with Red Mountain also slated to start in June."

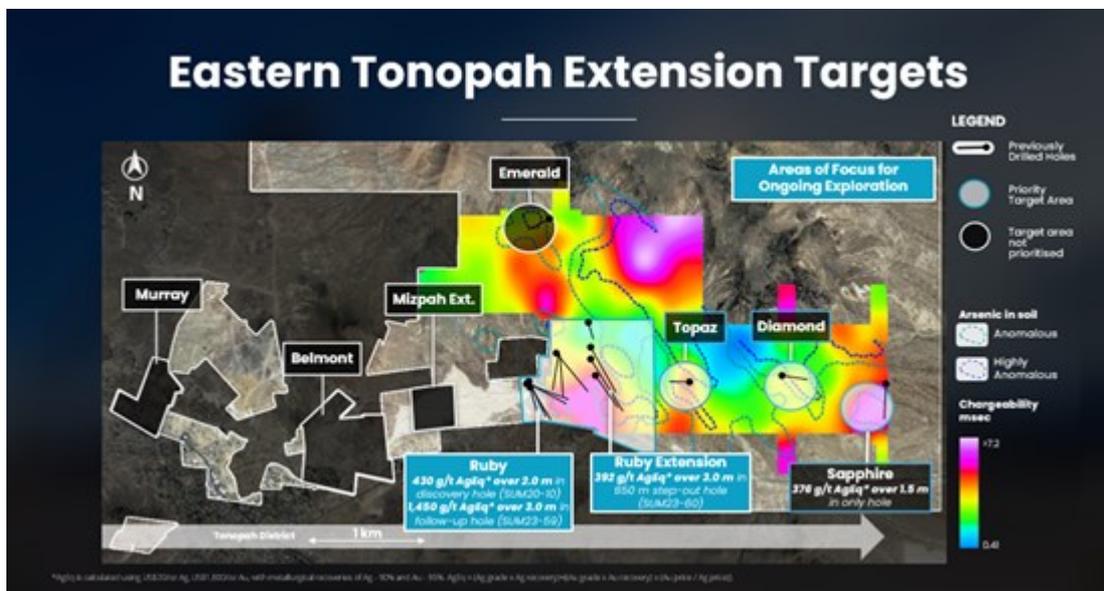


Figure 1: Hughes Project Drill Targets

To view an enhanced version of this graphic, please visit:

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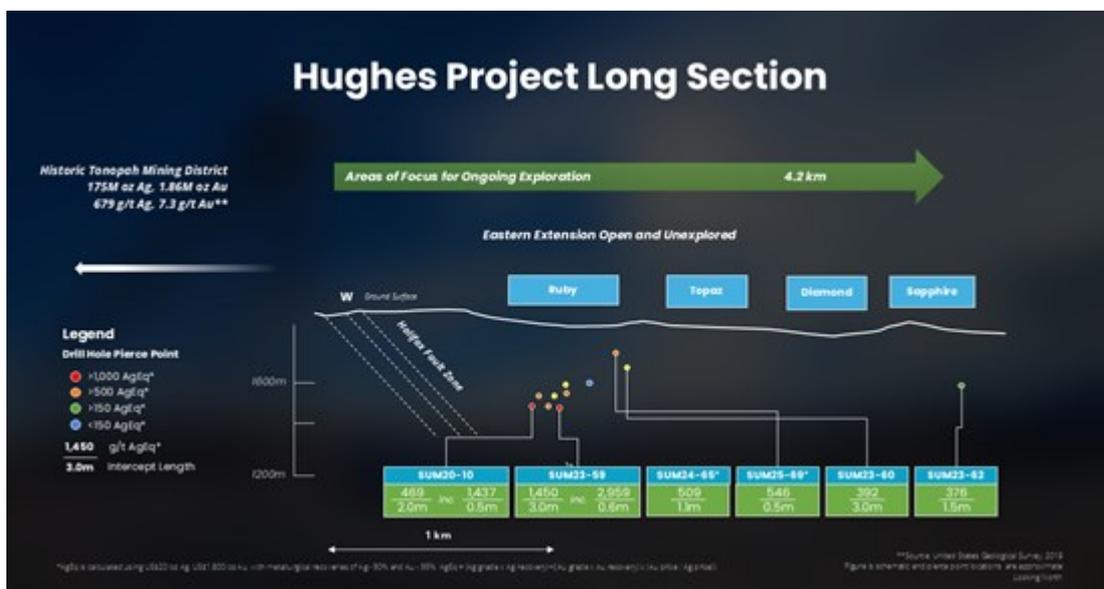


Figure 2: Hughes Project Long Section

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The Drill Program

The 2026 exploration drill program at the Hughes Project, near Tonopah Nevada, will include at least 7,000 meters of drilling. The program will consist of combined reverse circulation and diamond drilling (RC pre-collars with diamond tails) designed to build on results from the 2024-2025 exploration drill program that investigated the eastern extent of the Ruby discovery (see October 15th, 2026 News Release). Additional areas including the Sapphire and Emerald targets are also planned to be drilled. The drill program will include:

- **Ruby Target:** The Ruby discovery is centered on the Ruby vein system, located 1.3 km east of the Belmont Mine (Figure 1). The 2020 discovery hole, SUM20-10, intersected zones of strong, epithermal-related silver-gold mineralization (430 g/t silver equivalent* (2.47 g/t Au and 243 g/t Ag)

over 2 m, see Summa Silver Corp.'s ("Summa") press release dated December 17, 2020). Follow-up exploration drilling, targeting proximal geophysical anomalies to the east of the Ruby discovery, intersected similar styles of mineralization including 1,450 g/t silver equivalent* (8.41 g/t Au, 813 g/t Ag) over 3.0 m in SUM23-59 (see Summa's press release dated August 2, 2023) and 392 g/t silver equivalent* (3.04 g/t Au, 147 g/t Ag) over 3.0 m in SUM23-60 (see Summa's press release dated December 7, 2023). The intercept in SUM23-60, a 600 m eastern step out from the Ruby vein system, is within a 500 m interval of strong and locally pervasive hydrothermal alteration demonstrating the strong prospectivity to the east.

A north-south, 450 m fence of three holes offset from hole SUM23-60 were subsequently drilled in 2024 and 2025 through the projected Ruby vein system. These holes were designed to test for potential parallel structures and the up- and down-dip extent of silver-gold mineralization intersected in SUM23-60. Hole SUM25-69, a 130 m down-dip step-out from SUM23-60, intersected 190 g/t silver equivalent (1.12 g/t Au, 106 g/t Ag) over 1.8 m, including 546 g/t silver equivalent (3.16 g/t Au, 306 g/t Ag) over 0.5 m (see the Company's press release dated October 15, 2025). This hole intersected multiple broad zones of strong argillic-quartz alteration with polyphase quartz-pyrite veining. The scale and intensity of the epithermal-related hydrothermal alteration observed in every hole across the Ruby discovery demonstrates the potential scale and complexity of the Ruby vein-system. The nature of the high-level alteration assemblages and textures may suggest proximity to a stronger mineralized system.

A series of at least four angled drill holes on 200 m step-outs, oriented to the south, along a north-south fence, north of drill holes SUM25-060 and SUM25-069 are designed to evaluate the scale, structural controls, mineralization continuity, presence of parallel vein-sets and the near-surface potential of the Ruby vein system.

- **Sapphire Target:** The Sapphire target, located 2.9 km east of the Ruby discovery, consists of coincident broad arsenic-in-soil with high-chargeability and high-resistivity geophysical anomalies open to the south and east. The Sapphire target was tested with one wildcat RC drill hole in 2023 (SUM23-62, see Summa's press release dated August 2, 2023), which intersected variably quartz-sericite-pyrite altered Mizpah Formation porphyritic andesites from 44 m to the bottom of the hole. Local zones of strong argillic alteration with high percentages of quartz-rich chips were noted down hole, which yielded an interval of 376 g/t silver equivalent* (2.56 g/t Au and 175 g/t Ag) over 1.5 m.

Drilling in 2026 at Sapphire is designed to investigate the structural controls on the epithermal-related mineralization observed in RC chips in hole SUM23-62 as well as test for parallel vein-sets and the dip-extent of vein-hosted high-grade silver-gold mineralization. Up to three holes are planned at Sapphire.

- **Emerald Target:** The Emerald target, located 1.6 km north of the Ruby discovery, is centred on an outcropping zone of polymictic, carbonate-rich hydrothermal breccia spatially associated with a broad arsenic-in-soil geochemical anomaly interpreted to represent the paleosurface and/or upper-level expression of a low-sulfidation epithermal vein system. The target was tested in 2023 with an east-dipping, wild-cat RC hole (SUM23-61), which intersected Mizpah Formation andesites and breccias variably quartz altered from 14 m to end of hole at 365 m. The hole bottomed in 20 m of strongly quartz-pyrite altered volcanoclastic breccia. Based on the presence of increasing hydrothermal alteration with depth and permissive volcanoclastic rocks, it is interpreted that hole SUM23-61 intersected the distal expression of a concealed epithermal-related system (see Summa's press release dated August 2, 2023).

Drilling in 2026 at Emerald is designed to investigate the epithermal-related gold-silver mineralization potential of the Emerald breccia system at depth. Drill holes are planned to intersect the modelled structure below the outcropping breccia system targeting areas proximal to the strong alteration intersected near the bottom of drill hole SUM23-61.

Qualified Person

The technical and scientific content of this news release has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a "qualified person" as defined by National Instrument 43-101- *Standards of Disclosure for Mineral Projects*.

About Silver47 Exploration

Silver47 Exploration Corp is a mineral exploration company, focused on uncovering and developing silver-rich deposits in North America. The Company is creating a leading high-grade US-focused silver developer with a combined resource totaling 236 Moz AgEq at 334 g/t AgEq inferred and 10 Moz at 333 g/t AgEq Indicated. With operations in Alaska, Nevada and New Mexico, Silver47 Exploration is anchored in America's most prolific mining jurisdictions. For detailed information regarding the resource estimates, assumptions, and technical reports, please refer to the NI 43-101 Technical Report and other filings available on SEDAR+ (www.sedarplus.ca). The Company trades on the TSXV under the ticker symbol AGA and OTCQX under the ticker symbol AAGAF.

For more information about the Company, please visit silver-47.com and see the Technical Reports filed on SEDAR+ (www.sedarplus.ca).

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FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements in this release, other than statements of historical fact, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "may", "will", "expect", "intend", "believe", "anticipate", "estimate", "target", "plan", "potential", "could" or similar terminology. Forward-looking statements in this release include, without limitation the results from work performed to date; the estimation of mineral resources; the realization of mineral resource estimates; the development, operational and economic results of technical reports on mineral properties referenced herein; magnitude or quality of mineral deposits; the anticipated advancement of the Company's mineral properties and project portfolios, including but not limited to the proposed drilling programs referenced herein, including the timing, scope and execution thereof; exploration expenditures, costs and timing of the development of new deposits; underground exploration potential; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates; exploration prospects of mineral properties; requirements for additional capital; the future price of metals; government regulation of mining operations; environmental risks; the timing and possible outcome of pending regulatory

matters; the realization of the expected economics of mineral properties; future growth potential of mineral properties; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

Forward-looking statements are based on management's current beliefs, expectations and assumptions, including, without limitation: that historical information is reliable; that future exploration activities will proceed as currently anticipated; that permits, equipment, personnel and contractors will be available on commercially reasonable terms; and that current commodity prices, labour availability, cost and regulatory frameworks will remain consistent with management's expectations. Although management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation: the risk that historical data may prove to be inaccurate or unverifiable; that exploration results may not support further work or drilling; that exploration activities may be delayed, restricted or not carried out as planned; that permits may be delayed or revoked; the absence of adverse conditions at mineral properties; the price of silver and other metals remaining at levels that render mineral properties economic; the Company's ability to continue raising necessary capital to finance operations; and the ability to realize on any mineral resource and reserve estimates; the Company's ability to complete its planned exploration programs; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the business objectives of the Company; whether economic mineralization can be defined and, if it can be permitted for development; the uncertainty that any mineralization encountered on adjacent properties continues on to any of the Company's properties; the uncertainty that geological and/or geophysical and/or any trends, interpretations, or conclusions related to adjacent properties have relevance to any of the Company's properties; the uncertainty that the exploration season can be extended; changes in project parameters as plans to continue to be refined; the consequences and implications of the historical mining activities on the environment and whether such affects the potential exploration and/or development of any mining operation the Company's properties; the implications of claims from First Nations, Tribes, Tribal Councils, Tribal Governments, Alaska Native Corporations, Alaska Native Regional or Village Corporations and land claims settlements on the Company's projects; accidents, labour disputes and other risks of the mining industry, conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; future prices of metals; possible variations of mineral grade or recovery rates; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; title to properties; operational, technical and geological risks inherent in mineral exploration; changes in capital markets, economic conditions, regulatory developments and stakeholder relations; the other risks set out in the Company's public disclosure record under its profile on SEDAR+ (www.sedarplus.ca) and management's ability to anticipate and manage the foregoing risks and uncertainties.

The Company provides no assurance that forward-looking statements and information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not undertake to update any forward-looking statements, other than as required by law.

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