

Silver X Mining Corp. Announces Strategic Restructuring of Royalty for Gross Proceeds of US\$2.42 Million

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VANCOUVER, November 28, 2023 - [Silver X Mining Corp.](#) (TSXV:AGX)(OTCQB:AGXPF)(F:AGX) ("Silver X" or the "Company"), a rapidly expanding silver developer and producer in Central Peru, is pleased to announce that Silver X and Maverix Metals Inc. ("Maverix"), a subsidiary of [Triple Flag Precious Metals Corp.](#) ("Triple Flag"), have entered into an agreement amending the terms of the original royalty agreement between the parties to, among other things, expand the royalty to cover the entire Tangana Mining Unit (the "Mine") in the Nueva Recuperada Mining District in Central Peru.

"This partnership with Triple Flag represents a positive shift in our royalty strategy, positioning Silver X for future growth," stated José M. García, CEO of Silver X. "Beyond the financial flexibility provided by the Agreement, this partnership underscores Triple Flag's confidence in our asset and our team."

Highlights of the Royalty Agreement (the "Agreement"):

- **Royalty Restructuring:** The prior 3.0% NSR royalty, which covered only a portion of the Mine, will be replaced by a more comprehensive 3.0% NSR royalty that spans the entire Mine.
- **Purchase Agreement:** Triple Flag will pay an aggregate consideration of US\$2,420,000 to be comprised of US\$1,670,000 of cash and an offset of amounts to be paid under the royalty agreement through the end of 2023.
- **Strategic Rights Secured:** Triple Flag has also been granted both a Right of First Refusal and a Right of First Offer over future royalty or stream-like financings, highlighting Triple Flag's confidence in the long-term value and potential of the Mine.

About Silver X Mining Corp.

Silver X is a rapidly expanding silver developer and producer in Central Peru. The Company owns the +20,000-hectare Nueva Recuperada Silver District in Central Peru and produces silver, gold, lead, and zinc from the district's Tangana Mining Unit. Our mission is to be a premier silver company delivering outstanding value to all stakeholders and we aim to achieve this by consolidating and developing undervalued assets, creating value by adding resources and increasing production while aspiring to social and environmental excellence. For more information visit our website at www.silverxmining.com.

On Behalf of the Board

José M. García
President, CEO and Director

For further information, please contact:
Sebastian Wahl
Vice President, Corporate Development
+1 647 259 6901 x 101
s.wahl@silverxmining.com

Paola Ricardo
Investor Relations
ir@silverxmining.com

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Cautionary Statement Regarding "Forward-Looking" Information

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation ("forward-looking information"). Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this press release, other than statements of current and historical fact, is forward-looking information. Forward-looking information contained in this press release may include, without limitation, exploration plans, results of operations, expected performance at the Nueva Recuperada Mining District and the Mine, the Company's expectation of expansion of the Plata Mining Unit and the expected financial performance of the Company, exploration plans.

The following are some of the assumptions upon which forward-looking information is based: that general business and economic conditions will not change in a material adverse manner; demand for, and stable or improving price for the commodities we produce; receipt of regulatory and governmental approvals, permits and renewals in a timely manner; that the Company will not experience any material accident, labour dispute or failure of plant or equipment or other material disruption in the Company's operations at the Project and Nueva Recuperada Plant; the availability of financing for operations and development; the Company's ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; that the estimates of the resources at the Project and the geological, operational and price assumptions on which these and the Company's operations are based are within reasonable bounds of accuracy (including with respect to size, grade and recovery); the Company's ability to attract and retain skilled personnel and directors; and the ability of management to execute strategic goals.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to those risks described in the Company's annual and interim MD&As and in its public documents filed on www.sedarplus.com from time to time. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: [Silver X Mining Corp.](http://www.silverx.com)

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