

Silver Storm Announces CFO Transition, Amendments to Previously Completed Private Placement and Corporate Update

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[Silver Storm Mining Ltd.](#) ("Silver Storm" or the "Company") (TSX.V: SVRS | OTC: SVRSF | FSE: SVR) announces the Company's transition and succession plan for the role of Chief Financial Officer ("CFO"). Mr. Carmelo Marrelli, the Company's current CFO, will be stepping down from his position once a suitable successor is appointed. To ensure a smooth transition, the Company has commenced the search for a new CFO, however Mr. Marrelli will remain available as needed to facilitate a seamless transition of responsibilities to his successor.

"Carmelo has been a valuable member of our team, providing financial expertise over many years helping the Company transition from explorer through the acquisition of La Parrilla," said Greg McKenzie, President and CEO. "On behalf of the Board of Directors, shareholders, and the entire team, I want to extend our heartfelt thanks to Carmelo for his years of commitment."

Private Placement Amendments

The Company announces amendments to its previously completed private placement offering (the "Offering") as described in the Company's news releases dated March 6, 2023, March 30, 2023, April 14, 2023, May 30, 2023, and August 14, 2023.

The total number of common shares of the Company issued pursuant to the Offering totaled 35,392,610, rather than the previously stated amount of 35,317,610. The number of common share purchase warrants issued totaled 17,696,305, versus the previously stated amount of 17,658,805.

Cash finders' fees paid pursuant to the Offering totaled \$124,990 rather than the \$133,990 previously stated. The number of finders' warrants issued totaled 620,700 as opposed to the previously stated amount of 670,950. As such, Red Cloud Securities Inc. received \$2,100 cash finder's fees and 10,500 finder's warrants, and Canaccord Genuity Corp. received 242,700 finder's warrants.

Agreement with Epstein Research

The Company has entered into an advertisement services agreement with Peter Epstein ("Epstein Research") on September 6, 2024, to increase investor engagement and create more awareness for the Company, starting on October 1, 2024. Epstein Research's engagement is for an initial term of six (6) months and is subject to renewal or cancellation in accordance with its terms (the "Term"). Epstein Research operates from New York, New York, and provides promotional services, including social media and online advertising of the Company posted on Epstein Research homepage, CEO.ca, Substack, and LinkedIn; monthly written articles on the Company and/or CEO interviews written exclusively by Peter Epstein; and frequent online commentary on the Company on websites including CEO.ca, Stockhouse, TalkMarkets, LinkedIn, Twitter/X, Yahoo Finance, Facebook, StockTwits.

The Company has paid Epstein Research an amount of US\$10,000 for the Term for these services. There are no common shares or options to be received as compensation in the service agreement. In addition, Epstein Research is an unrelated and unaffiliated entity in respect of the Corporation and, at the time of the agreement, Mr. Epstein owns securities of the Company purchased on the open market.

The Company has previously convened a three-month trial with Mr. Epstein from April 1, 2024 to June 30,

2024 for the same services mentioned above for a total amount of US\$5,000.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. Silver Storm recently completed the acquisition of 100% of the La Parrilla Silver Mine Complex, a prolific operation which is comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

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

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 appointment of a new Chief Financial Officer.

In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including that the Company's financial condition and development plans do not change because of unforeseen events. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising conditions resulting from the continued or escalation of the COVID-19 pandemic, risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations; risks relating to completion of the annual audit in a timely manner.

Such forward-looking information represents 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.

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