

Silver Mountain Resources Inc. Secures Final Government Approval For Reliquias Mine Closure Plan

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[Silver Mountain Resources Inc.](#) ("Silver Mountain" or "the Company") (TSXV: AGMR) (OTCQB: AGMRF) is pleased to announce that Peru's Ministry of Energy and Mines has approved the Reliquias and Caudalosa Mine Closure Plans, a key milestone permit needed to commence production in this historic mining district located in central Peru.

Alvaro Espinoza, CEO of Silver Mountain, remarked, "We welcome the approval of the Reliquias and Caudalosa Mine Closure Plans. Our legal, technical, and permitting team has done exceptional work preparing and presenting a solid mine closure plan which fully complies with Peru's rigorous environmental standards. The Mine Closure Plans are some of the final permits required to restart commercial production at the Reliquias Mine and, coupled with the recently approved extension of the environmental certification, brings us closer to our goal of becoming Peru's next silver producer. The Company continues to advance its work at the Reliquias Mine at a time of high metal prices and improving market sentiment towards silver producers."

The approval of the Mine Closure Plans includes authorizing the disposal of waste material from the underground Reliquias Mine into the historic Mataballo open pit, simultaneously reducing the project's footprint and remediating historic environmental liabilities.

On Behalf of the Board of Directors of Silver Mountain Resources Inc.

Alvaro Espinoza, Chief Executive Officer

About Silver Mountain

Silver Mountain Resources Inc. is a silver explorer and mine developer planning to restart production at the Reliquias underground mine and currently exploring its 100% owned Castrovirreyna Project, consisting of over 60,000 hectares of highly prospective mineral claims and concessions located in the Huancavelica Region, central Peru. For additional information regarding the Castrovirreyna Project, please refer to the Company's technical report, titled NI 43-101 Technical Report: Preliminary Economic Assessment, Reliquias Mine, dated June 26, 2024, effective date May 15, 2024, available at <https://sedarplus.ca>.

For further information about our drill program, including cross sections of the main veins with drill hole locations, please refer to our corporate presentation, available on our website at www.agmr.ca.

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Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Silver Mountain's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy",

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Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors set forth under "Caution Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Information Form dated April 26, 2026, and other disclosure documents available on the Company's profile on SEDAR+ at www.sedarplus.ca. Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Silver Mountain to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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