

Aftermath Silver Added to the Solactive Global Silver Miners Total Return Index

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Vancouver, November 4, 2024 - [Aftermath Silver Ltd.](#) (TSXV: AAG) (OTCQB: AAGFF) (the "Company" or "Aftermath Silver") is pleased to announce that the Company has been added to the Solactive Global Silver Miners Total Return Index effective November 1, 2024. The Solactive Global Silver Miners Total Return Index (the "Index") is calculated administrated and distributed by Solactive (<https://www.solactive.com/about-us/>). The Index tracks the price movements in shares of companies which are active in the silver mining industry. Additional information on the Index is available on Solactive's website here:

<https://www.solactive.com/Indices/?index=DE000A1DKEB9>

Warrants

The company is also pleased to announce that 4,854,566 of its outstanding warrants to purchase common shares of the company have been exercised since October 17, 2024, for cash proceeds to the company of Cdn\$1,379,891. The company intends to use the net proceeds to complete geological, metallurgical and engineering studies at the company's Berenguela silver-copper-manganese project in southern Peru and for general working capital purposes. Aftermath currently has Cdn\$10.55m in cash and GICs.

In addition, as previously announced on October 16, 2024, Aftermath intends to complete a non-brokered private placement of up to 22,222,222 units, to be sold at a price of 45 cents per unit, for total gross proceeds of up to \$10-million, as a result of which 2176423 Ontario Ltd., a corporation beneficially owned and controlled by Eric Sprott, will become a "control person" of the company (as such term is defined in the policies of the TSX Venture Exchange).

The private placement is subject to approval of the TSX-V and disinterested shareholder approval. The Company will be seeking shareholder approval for the creation of a new "control person" pursuant to the private placement at a meeting of the shareholders of the company to be held on Nov. 20, 2024.

Berenguela Project: Background

- The Company has an option to acquire a 100% interest in Berenguela through a binding agreement with SSR Mining.
- Berenguela hosts a potentially open-pittable silver-copper-manganese Mineral Resource close to Santa Lucia in Puno province, southern Peru.
- Silver, copper and manganese have crucial industrial applications in the clean energy and battery spaces. Copper and manganese have been designated critical metals by the US government and the European Union.
- The project is less than 6km from road, rail and power lines and 4 hours from Arequipa by sealed road.
- Aftermath published a resource estimate in March 2023 based on over 300 core and RC holes.
- Metallurgical test work is underway adding to historic work, with the goal of producing silver and copper metal and a commercial battery-grade or fertilizer-grade manganese product.

Qualified person

Michael Parker, a Fellow of the AusIMM and a non-independent director of Aftermath, is a non-independent qualified person, as defined by National Instrument 43-101. Mr. Parker has reviewed the technical content of this news release and consents to the information provided in the form and context in which it appears.

Dan Kappes, a Registered Professional Engineer (Mining Engineer #3223, Metallurgical Engineer #3223) in the State of Nevada, USA, and Founder and President of Kappes, Cassiday & Associates, is the qualified person set out in National Instrument 43-101 (NI 43-101) responsible for overseeing the design and execution of the metallurgical test program and has reviewed and approved the contents of this release.

About Aftermath Silver Ltd.

Aftermath Silver Ltd. is a leading Canadian junior exploration company focused on silver, and aims to deliver shareholder value through the discovery, acquisition and development of quality silver projects in stable jurisdictions. Aftermath has developed a pipeline of projects at various stages of advancement. The Company's projects have been selected based on growth and development potential.

- Challacollo Silver-Gold project. The Company owns a 100% interest in the Challacollo silver-gold project. A NI 43-101 Mineral Resource was released on December 15, 2020 (available on SEDAR+ and the Company's web page). The Company is currently completing environmental permitting in anticipation of an upcoming drill program.
- Cachinal Silver-Gold project. The Company owns a 100% interest in the Cachinal Ag-Au project, located 2.5 hours south of Antofagasta. On September 16, 2020, the Company released a CIM compliant Mineral Resource and accompanying NI 43-101 Technical Report (available on SEDAR+ and on the Company's web page).

ON BEHALF OF THE BOARD OF DIRECTORS

"Ralph Rushton"

Ralph Rushton
CEO and Director
604-484-7855

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.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the completion and anticipated results of planned exploration activities, the anticipated use of proceeds from the Private Placement and receipt of regulatory approvals with respect to the Private Placement. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the Company will use the proceeds of the Private Placement as anticipated, and that the Company will receive regulatory approval with respect to the Private Placement. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include the risk that the Company will not use the proceeds of the Private Placement as anticipated, that the Company will not receive regulatory approval with respect to the Private Placement, risks relating to the actual results of current

exploration activities, availability of capital and financing, general economic, market or business conditions, and regulatory changes.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/228555>

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