

# Silver47 Announces Closing of Third Tranche and Upsize of Non-Brokered Private Placement from \$8 Million to \$11 Million

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Vancouver, March 19, 2025 - [Silver47 Exploration Corp.](#) (TSXV: AGA) (OTCQB: AAGAF) ("Silver47" or the "Company") is pleased to announce that, due to strong investor demand, it has increased the size of its previously announced non-brokered private placement (the "Private Placement") from \$8 million to \$11 million (the "Upsize"). The Company also intends to complete the third tranche (the "Third Tranche") of the Private Placement on March 21, 2025. The closing of the Third Tranche, along with the Upsize, will be completed as part of the same financing, as set out in the Company's news releases dated February 19 and 24, 2025.

Pursuant to the Third Tranche, the Company will issue approximately 3,871,000 units at a price of \$0.50 each, for gross proceeds of approximately \$1,935,500. Completion of the Third Tranche will result in the Company having issued an aggregate of 14,938,400 units and 929,192 flow-through units (at a price of \$0.57 per flow-through unit) for aggregate proceeds under the Private Placement of \$7,998,839.

Each unit under the Third Tranche will consist of one common share in the capital of the Company (the "Common Share") and one-half of one Common Share purchase warrant (with each full warrant being a "Warrant"). Each Warrant will entitle the holder to acquire one Common Share at a price of \$0.75 within 36 months following issuance.

In connection with the Third Tranche, the Company will pay finders' fees of \$72,975 in cash, representing 7% of the aggregate proceeds raised by such finder(s), and will issue approximately 145,950 finders' warrants (the "Finders' Warrants"), representing 7% of the number of securities sold to subscribers introduced to the Company by such finder(s). Each Finders' Warrant will be exercisable for one Common Share at an exercise price of \$0.75 for a period of 36 months from the date of issuance. The Company will have paid to finders an aggregate of \$284,294 in cash and issued an aggregate of 565,278 Finders' Warrants pursuant to the Private Placement to-date.

The Upsize will include the sale of the following securities:

- Up to 6,000,000 units of the Company at \$0.50 each (the "Units"), for aggregate gross proceeds of up to \$3 million. Each Unit will consist of one Common Share and one-half of one Warrant. Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.75; within 36 months following issuance.

- The Upsize is expected to close on or about April 2, 2025, or on any other date or dates as the Company may determine.

The net proceeds from the sale of the Units and the units under the Third Tranche will be used to fund exploration activities at the Red Mountain Project in Alaska and for general working capital and gross proceeds from the sale of flow-through units indicated above will be used for exploration expenditures at the Company's Adams Plateau Project in British Columbia.

Closing of the Upsize is subject to receipt of conditional acceptance from the TSX Venture Exchange ("TSXV"). All securities issuable under the Private Placement including the Upsize are subject to a hold period of four months and one day from the date of issuance under applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any

sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

#### About Silver47 Exploration Corp.

Silver47 Exploration Corp. is a Canadian-based exploration company that wholly-owns three silver and critical metals (polymetallic) exploration projects in Canada and the US. These projects include the Red Mountain Project in southcentral Alaska, a silver-gold-zinc-copper-lead-antimony-gallium VMS-SEDEX project. The Red Mountain Project hosts an inferred mineral resource estimate of 15.6 million tonnes at 7% ZnEq or 335.7 g/t AgEq, totaling 168.6 million ounces of silver equivalent, as reported in the NI 43-101 Technical Report dated March 2, 2023. The Company also owns the Adams Plateau Project in southern British Columbia, a silver-zinc-copper-gold-lead SEDEX-VMS project, and the Michelle Project in the Yukon Territory, a silver-lead-zinc-gallium-antimony MVT-SEDEX project. 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 at [www.sedarplus.ca](http://www.sedarplus.ca). Silver47's shares are traded on the TSXV under the ticker symbol AGA.

For more information about the Company, please visit [www.silver47.ca](http://www.silver47.ca) and see the Technical Report filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and titled "Technical Report on the Red Mountain VMS Property Bonnyfield Mining District, Alaska, USA with an effective date January 12, 2024, and prepared by APEX Geoscience Ltd."

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No securities regulatory authority has either approved or disapproved of the contents of this release. 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 release.

#### FORWARD-LOOKING STATEMENTS

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "upon", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to: closing of the Third Tranche and the Additional Offering, including the number of securities issued in respect thereof; anticipated use of proceeds; expected closing date of the Third Tranche and the Additional Offering; payment of finder's fees; ability to obtain all necessary regulatory approvals; the statements in regards to existing and future products of the Company; and the Company's plans and strategies. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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 ability to close the Third Tranche and the Additional Offering, including the time and sizing thereof, and receipt of required regulatory approvals; the use of proceeds not being as anticipated; the Company's ability to implement its business strategies; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and the additional risks identified in the Company's financial statements and the accompanying management's discussion and analysis and other public disclosures recently filed under its issuer profile on SEDAR+ and other reports and filings with the TSXV and applicable Canadian securities regulators. The forward-looking information are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws.

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