

Oracle Commodity Holding and Silver Elephant Amend Existing Coal and Silver Royalty Agreements

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Vancouver, August 29, 2025 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTCQB: SILEF) (FSE: 1P2) ("Silver Elephant") and [Oracle Commodity Holding Corp.](#) (TSXV: ORCL) (OTCQB: ORLCF) ("Oracle") announce they have executed amended and restated net smelter return ("NSR") royalty agreements covering Silver Elephant's Mongolian coal properties and Bolivian silver properties, replacing and restating prior royalty arrangements.

For the Mongolian coal properties, subject to the terms of the royalty agreements and any applicable regulatory or stock exchange approval, Silver Elephant and Oracle agreed that coal royalty is revised to the greater of US\$2 per tonne or 3% of NSR (from the greater of US\$3 per tonne or 5% of NSR). Silver Elephant agreed to provide guarantee of coal royalty payments on behalf of Silver Elephant's Mongolian subsidiaries who are the royalty payors.

For the Bolivian silver properties, subject to the terms of the royalty agreements and any applicable regulatory or stock exchange approval, Silver Elephant and Oracle have agreed that

1. Silver royalty based on raw or unprocessed minerals is reduced to 2% of (70% of gross metal value of sold materials), from 2% of (100% of gross metal value of sold materials).
2. Silver royalty is payable regardless of silver price. Threshold silver price of \$30 per oz is removed.
3. Silver Elephant to provide guarantee of silver royalty payments on behalf of Silver Elephant's Bolivian subsidiaries who are the silver royalty payors.

Silver Elephant is a control person of Oracle. As such, Silver Elephant and Oracle are related parties to each other within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") and the amended and restated royalty agreements are "related party transactions" within the meaning of MI 61-101. Silver Elephant and Oracle each intend to rely on available exemptions from the formal valuation and minority approval requirements of MI 61-101 in respect of the amended and restated royalty agreements.

Qualified Person

The technical contents of this news release have been prepared under the supervision of Carlos Zamora a member of the American Institute of Professional Geologists (AIPG) and a Certified Professional Geologist (CPG) since 2024, who is an employee of the Company and is not considered independent. Mr. Zamora is a qualified person as defined by National Instrument 43-101.

About Silver Elephant Mining Corp.

Silver Elephant is a mineral exploration company with gold and silver projects in Bolivia.

Further information on Silver Elephant can be found at www.silverelef.com.

SILVER ELEPHANT MINING CORP.

ON BEHALF OF THE BOARD

"John Lee"

CEO and Executive Chairman

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FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain factors and assumptions and involves known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking information.

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking statements, including but not limited to: market conditions; changes in business plans; ability to secure sufficient financing to advance the Company's mining projects; and general economic conditions. Additional risk factors about the Company are set out in its latest annual and interim management's discussion and analysis and annual information form available under the Company's profile on SEDAR at www.sedarplus.ca.

Forward-looking information is based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking information included herein. Readers are cautioned that all forward-looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking information in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.

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