

Silver47 Exploration Corp. Announces Grant of Stock Options and Restricted Share Units

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[Silver47 Exploration Corp.](#) (TSXV: AGA) (OTCQB: AAGAF) ("Silver47" or the "Company") announces that it has granted an aggregate of 5,300,000 incentive stock options (the "Options") and 180,000 Restricted Share Units ("RSUs") to certain directors, officers and consultants of the Company in accordance with the Company's omnibus security based compensation plan. The Options are exercisable at a price of C\$0.78 and will expire five years from the date of grant and will vest on the date of grant. The RSUs will vest over two years starting on the first anniversary of grant.

About Silver47 Exploration

Silver47 Exploration Corp is a mineral exploration company, focused on uncovering and developing silver-rich deposits in North America. The Company is creating a leading high-grade US-focused silver developer with a resource totaling 236 Moz AgEq at 334 g/t AgEq inferred and 10 Moz at 333 g/t AgEq indicated. With operations in Alaska, Nevada and New Mexico, Silver47 Exploration is anchored in America's most prolific mining jurisdictions. 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. The Company trades on the TSXV under the ticker symbol AGA and OTCQB under the ticker symbol AAGAF.

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

Qualified Person

The technical content of this news release has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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On Behalf of the Board of Directors
Mr. Galen McNamara
CEO & Director

For investor relations
Giordy Belfiore
604-288-8004
gbelfiore@silver47.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 release.

FORWARD-LOOKING STATEMENTS

This press release contains certain "forward-looking statements" within the meaning of Canadian securities

legislation, relating to further the exploration and drilling on the Company's project in Alaska, Nevada and New Mexico and relating to shareholder and regulatory approval of the granting of stock options. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval + (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

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