

CMX Gold & Silver Corp. Set For Major 2026 Geophysical Survey And Drill Program On Historic Clayton Silver Mine

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[CMX Gold and Silver Corp.](#) ("CMX" or the "Company") (CSE: CXC) announces its plan to conduct a spring 2026 geophysical survey on its 100%-owned Clayton Silver Project located approximately 40 km southwest of Challis in Custer County, south-central Idaho, U.S.A. The nearest community is Clayton, located approximately 2.5 km to the south on Highway 75 along the Salmon River.

The Company's plans for exploration programs in 2026 and extending over the next several years are focused on assessing the resource potential within the former mine. Mineralization is hosted within structures as documented in historical partially mined sections and remains open along strike and to depth. The Company also intends to expand exploration to determine potential for additional mineralized zones in adjacent structures within the vein system. This will entail detailed geophysical work and multiple drill programs.

Clayton Exploration Plans

CMX has determined that very little geophysics and exploration diamond drilling was done on the property historically. Jan Alston, President and CEO of CMX, stated: "Modern geophysical techniques will provide a better understanding of the underground potential compared to forty years ago when the mine was last in production." Therefore, the 2026 program will comprise initial collection of geophysical data over the former mine workings, as well as adjacent to and along the strike of the host vein system.

The geophysical survey will be on CMX's patented mining claims to delineate known structures and identify potential new ore bodies within, below and adjacent to existing underground workings. The survey will provide detailed subsurface data with which to strategically identify diamond drilling targets. The program will include a 3-D Direct Current Induced Polarization Survey (DCIP) for relatively shallow anomalies, targeting depths from approximately 650 feet (200 m) to 2,300 feet (700 m), and a Magnetotelluric Survey (MT) that will provide data to evaluate deeper potential down to at least 6,000 feet (1,830 m). The deep-penetrating MT survey has the potential to model and identify the resistivity signature of the primary source of mineralization.

Based upon interpretation of the resulting geophysical data, the Company plans to conduct a diamond drilling program testing priority targets identified by the geophysical survey, some of which are expected to represent extensions of historical ore bodies that were only partially mined. Mr. Alston commented: "The exciting potential to expand the resource base of the Clayton Silver Mine is derived from our knowledge that very little exploration was ever carried out on the property adjacent to the mine and along the host vein system. The former operators of the mine followed the known vein, which produced ample ore for the small mill that processed between 250 to 350 tons per day of material. There was no need for them to look for other vein systems or build a larger resource picture." Mr. Alston continued: "However, for this type of carbonate replacement deposit, the probabilities of discovering adjacent parallel (en echelon) and deeper vein systems are significantly favorable. When looking at the bigger picture, CMX's goal is to prove up resources that could potentially be many times what was mined historically. Furthermore, if we can identify additional mineralization within the vein system, that could potentially transition the Clayton Silver Mine into a world class top tier silver mining asset."

Over the past decade, management of CMX held off spending capital on the project pending a positive change in commodity markets. Mr. Alston explained: "We wanted to avoid unnecessary dilution to our shareholders and waited to see confirmation that the bull market for silver was firmly underway. Now is the time to aggressively invest capital to maximize shareholder value. Systemic supply issues in global silver markets have positively impacted the price in 2025. The demand-supply deficit over the past five years has used up a significant proportion of above-ground inventories. Industrial demand for silver has been surging

for several years, particularly for production of solar panels. There is no quick fix for the supply shortfall, as 70% of world silver production is a byproduct of mines for other metals, and industry is unable to bring new mines into production rapidly to fill the gap."

Marketing Awareness Program

Given the structural supply deficit in the global silver market, CMX believes now is the opportune time to drive investor awareness of the strategic significance of the Clayton Silver Property. Under the guidance of CMX's financial consultants, the Company has commenced a marketing awareness program, including building a following on social media. As part of this effort, CMX will be conducting informational meetings with high net-worth investors who have not heard about the tremendous potential of the Clayton Silver Property.

The Clayton Silver Property

The Clayton Silver Property is located in the mining-friendly State of Idaho, USA. The property comprises patented and unpatented claims aggregating approximately 1,028 acres (416 hectares) in Custer County in south-central Idaho, including the former Clayton silver-lead-zinc mine. The Clayton Silver Mine was developed on eight levels to a relatively shallow depth of 1,100 feet below surface. Two ore bodies were partially mined: the "South Ore Body" and the "North Ore Body".

The Clayton property's significant potential is demonstrated in hole 1501-A, drilled in the mid-1960's, which penetrated the mineralized zone at 1,425 feet (434 m), approximately 300 feet (91 m) below the deepest workings. At that depth, the hole intercepted 22 feet (6.7 m) of high-grade, polymetallic zone grading 4.07 oz Ag/t, 5.75% lead and 5.37% zinc (note: true width is uncertain), confirming the potential of the ore body to extend below the historic workings.

Recorded production from the Clayton Mine included approximately 7 million ounces Ag, along with significant amounts of by-products lead, zinc, and copper from an estimated 2.15 million tonnes of ore mined between 1934 and 1985 (Hillman, Bob, M.S. Thesis, June 26, 1986, Eastern Washington University). Given that there are no records for the first decades of production, combined with gaps in the historical production records, CMX believes it is reasonable to assume that actual mine tonnage was significantly greater than the reported 2.15 million tonnes, suggesting a substantial unrecorded resource base.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe",

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