

# Silver One Initiates Drilling on Candelaria's, Nevada Heap Leach Pads to Upgrade Resources and Prepare for Pilot Metallurgical Testing

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Vancouver, February 23, 2026 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce that it is launching a new drilling campaign at its Candelaria Project in Nevada, designed to upgrade the Leach Pad Indicated and Inferred mineral resources to Measured and Indicated. This program marks another step forward in advancing Candelaria towards development. The new resource will be incorporated into a Pre-Feasibility Study ("PFS") currently in progress.

In addition to supporting resource conversion, the program will generate bulk samples for metallurgical pilot testing - a key component in refining processing assumptions and strengthening project economics.

The campaign comprises 1,400 meters using 8-inch diameter Hollow Stem Auger ("HSA") across 56 planned holes on the LP1 and LP2 leach pads.

Candelaria's leach pad resources currently include 22.18 million tonnes grading 42.1 g/t silver and 0.074 g/t gold, containing 30.02 million ounces of silver and 52,000 ounces of gold in the Indicated category. The Inferred category comprises an additional 11.45 million tonnes grading 41.8 g/t silver and 0.10 g/t gold, containing 15.4 million ounces of silver and 36,700 ounces of gold. Silver-equivalent ("AgEq") resources total 30.8 million ounces Indicated and 16.1 million ounces Inferred (see Table 1 and the Company's news release dated May 6, 2025).

Gregory Crowe, President and CEO commented: "This upcoming drilling and sampling program is designed to enhance confidence in these substantial leach pad resources, while providing the metallurgical data needed to support ongoing project advancement. Pilot testing will potentially validate the increased silver recoveries using Extrakt/Bechtel non-cyanide solutions and pave the way towards what is hoped to be a robust PFS later in 2026."

Table 1. Candelaria Leach Pad mineral resources as reported in the Technical Report titled "Mineral Resource Estimate on the Candelaria Property" dated April 30, 2025 and filed on SEDAR+.

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/4730/284902\\_silverone.jpg](https://images.newsfilecorp.com/files/4730/284902_silverone.jpg)

Candelaria's project resources total 108.18 million ounces of silver equivalent ("AgEq") in the Measured and Indicated categories, and 29.46 million ounces of AgEq, including in-ground, leach pad and stockpiles material (See Company's news release dated May 6, 2025 and the Technical Report titled "Mineral Resource Estimate on the Candelaria Property" dated April 30, 2025 and filed on SEDAR+ for complete technical details).

## Candelaria Project Background

Candelaria was historically the highest-grade silver producer in the state of Nevada, averaging over 1,200 g/t

Ag (40 oz/T Ag) from high-grade vein mining between the mid-1800s and the mid-1900s. Open pit mining operations mined silver and base metals from stockwork and manto-style mineralized bodies with accessory gold values hosted in rocks of the Candelaria and Pickhandle Gulch formations. The majority of the mineralization is associated with the Lower Candelaria shear and Pickhandle thrusts. Open-pit mining was undertaken in the 1980s through 1998 by several companies, including Nerco, Inc. and Kinross Gold. Kinross closed the open pit and leach operation in 1998 due to low silver prices, however, leaching of the historic pads was not completed leaving a substantial amount of unrecovered silver. It is estimated that the property has produced over 68 million ounces of silver. Historical information was obtained from "Geology of the Candelaria Mining District, Mineral County, Nevada, 1959, Nevada Bureau of Mines, Bulletin 56".

#### Qualified Persons

The technical content of this news release, not related to the mineral resource, has been reviewed and approved by Robert M. Cann, P. Geo, a Qualified Person as defined by National Instrument 43-101 and an independent consultant to the Company.

#### About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company holds 100% interest in its flagship project, the past-producing Candelaria Mine located in Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria provides an opportunity for possible near-term production. Additional opportunities lie in previously identified high-grade silver intercepts down-dip and potentially increasing the substantive silver mineralization along-strike from the two past-producing open pits.

The Company owns 636 lode claims and five patented claims on its Cherokee project located in Lincoln County, Nevada, host to multiple silver-copper-gold vein systems, traced to date for over 12 km along-strike.

Silver One also owns a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect that lies within the "Arizona Silver Belt," immediately adjacent to the prolific copper producing area of Globe, Arizona.

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#### Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silver One cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Silver One's control. Such factors include, among other things: risks and uncertainties relating to Silver One's limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on the Candelaria Project, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Silver One undertakes no obligation to publicly update or revise forward-looking information.

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