

# Silver47 Unveils Plans for Aggressive Drill Program Across the Eastern Extension of the Prolific Tonopah Mining District, Hughes Project, Nevada

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Drilling to begin with a fence of holes at the Ruby discovery in pursuit of the main high-grade structure

Vancouver, March 2, 2026 - Silver47 Exploration (TSXV: AGA) (OTCQX: AAGAF) ("Silver47" or the "Company") is pleased to announce plans for the upcoming drill program across the highly-prospective eastern extension of the Tonopah Mining district at the Hughes Project near Tonopah, Nevada (the "Hughes Project").

## Key Highlights:

- Aggressive Eastern Drill Campaign: Minimum 7,000 meters of drilling planned across the highly prospective eastern extension of the prolific Tonopah Mining District (Nevada's second-largest historic silver producer), targeting the Ruby, Sapphire, and Emerald discoveries 1.3-4+ km east of the historic district edge.
- Building on High-Grade Success at Ruby: Follow-up drilling targets standout prior results including 1,450 g/t AgEq\* (8.41 g/t Au, 813 g/t Ag) over 3.0 m in SUM23-59. The intercept, from a new vein and a major 1.5 km step-out east of the historic Tonopah district edge, remains open and highlights strong potential for a significant high-grade system nearby.
- Pursuing the "Main Structure": Drilling starts with a fence of angled holes at the Ruby discovery designed to intercept the primary mineralized structure. This builds directly on multiple mineralized veins encountered to date, plus widespread and intense hydrothermal alteration seen in all holes.
- Drilling Scheduled for March: The program will use RC pre-collars to advance through the upper sections followed by diamond core tails through the prospective target zones, and with well over \$50 million in working capital, the Company can adjust or expand the scope based on initial results.

\* g/t = grams per tonne; Silver equivalent is calculated using US\$20/oz Ag, US\$1,800/oz Au with metallurgical recoveries of Ag - 90%, Au - 95%.  $AgEq = (Ag\ grade \times Ag\ recovery) + ((Au\ grade \times Au\ recovery) \times (Au\ price / Ag\ price))$ .

Galen McNamara, CEO, stated: "Since we first drilled the Ruby target in 2020, our technical team has believed this is one of the best high-grade silver-gold discovery opportunities in Nevada. The holes drilled to date in the eastern extension have shown significant mineralization at Ruby, and those results will directly guide our upcoming program as we continue hunting for the main structure east of the district. Following the ongoing Mogollon winter program, this is the next key step in our strong 2026 drilling pipeline, with Red Mountain also slated to start in June."

Figure 1: Hughes Project Drill Targets

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Figure 2: Hughes Project Long Section

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### The Drill Program

The 2026 exploration drill program at the Hughes Project, near Tonopah Nevada, will include at least 7,000 meters of drilling. The program will consist of combined reverse circulation and diamond drilling (RC pre-collars with diamond tails) designed to build on results from the 2024-2025 exploration drill program that investigated the eastern extent of the Ruby discovery (see October 15<sup>th</sup>, 2026 News Release). Additional areas including the Sapphire and Emerald targets are also planned to be drilled. The drill program will include:

- **Ruby Target:** The Ruby discovery is centered on the Ruby vein system, located 1.3 km east of the Belmont Mine (Figure 1). The 2020 discovery hole, SUM20-10, intersected zones of strong, epithermal-related silver-gold mineralization (430 g/t silver equivalent\* (2.47 g/t Au and 243 g/t Ag) over 2 m, see [Summa Silver Corp.](#)'s ("Summa") press release dated December 17, 2020). Follow-up exploration drilling, targeting proximal geophysical anomalies to the east of the Ruby discovery, intersected similar styles of mineralization including 1,450 g/t silver equivalent\* (8.41 g/t Au, 813 g/t Ag) over 3.0 m in SUM23-59 (see Summa's press release dated August 2, 2023) and 392 g/t silver equivalent\* (3.04 g/t Au, 147 g/t Ag) over 3.0 m in SUM23-60 (see Summa's press release dated December 7, 2023). The intercept in SUM23-60, a 600 m eastern step out from the Ruby vein system, is within a 500 m interval of strong and locally pervasive hydrothermal alteration demonstrating the strong prospectivity to the east.
- A north-south, 450 m fence of three holes offset from hole SUM23-60 were subsequently drilled in 2024 and 2025 through the projected Ruby vein system. These holes were designed to test for potential parallel structures and the up- and down-dip extent of silver-gold mineralization intersected in SUM23-60. Hole SUM25-69, a 130 m down-dip step-out from SUM23-60, intersected 190 g/t silver equivalent (1.12 g/t Au, 106 g/t Ag) over 1.8 m, including 546 g/t silver equivalent (3.16 g/t Au, 306 g/t Ag) over 0.5 m (see the Company's press release dated October 15, 2025). This hole intersected multiple broad zones of strong argillic-quartz alteration with polyphase quartz-pyrite veining. The scale and intensity of the epithermal-related hydrothermal alteration observed in every hole across the Ruby discovery demonstrates the potential scale and complexity of the Ruby vein-system. The nature of the high-level alteration assemblages and textures may suggest proximity to a stronger mineralized system.
- A series of at least four angled drill holes on 200 m step-outs, oriented to the south, along a north-south fence, north of drill holes SUM25-060 and SUM25-069 are designed to evaluate the scale, structural controls, mineralization continuity, presence of parallel vein-sets and the near-surface potential of the Ruby vein system.
- **Sapphire Target:** The Sapphire target, located 2.9 km east of the Ruby discovery, consists of coincident broad arsenic-in-soil with high-chargeability and high-resistivity geophysical anomalies open to the south and east. The Sapphire target was tested with one wildcat RC drill hole in 2023 (SUM23-62, see Summa's press release dated August 2, 2023), which intersected variably quartz-sericite-pyrite altered Mizpah Formation porphyritic andesites from 44 m to the bottom of the hole. Local zones of strong argillic alteration with high percentages of quartz-rich chips were noted down hole, which yielded an interval of 376 g/t silver equivalent\* (2.56 g/t Au and 175 g/t Ag) over 1.5 m.
- Drilling in 2026 at Sapphire is designed to investigate the structural controls on the epithermal-related mineralization observed in RC chips in hole SUM23-62 as well as test for parallel vein-sets and the dip-extent of vein-hosted high-grade silver-gold mineralization. Up to three holes are planned at Sapphire.

- **Emerald Target:** The Emerald target, located 1.6 km north of the Ruby discovery, is centred on an outcropping zone of polymictic, carbonate-rich hydrothermal breccia spatially associated with a broad arsenic-in-soil geochemical anomaly interpreted to represent the paleosurface and/or upper-level expression of a low-sulfidation epithermal vein system. The target was tested in 2023 with an east-dipping, wild-cat RC hole (SUM23-61), which intersected Mizpah Formation andesites and breccias variably quartz altered from 14 m to end of hole at 365 m. The hole bottomed in 20 m of strongly quartz-pyrite altered volcanoclastic breccia. Based on the presence of increasing hydrothermal alteration with depth and permissive volcanoclastic rocks, it is interpreted that hole SUM23-61 intersected the distal expression of a concealed epithermal-related system (see Summa's press release dated August 2, 2023).
- **Drilling in 2026 at Emerald** is designed to investigate the epithermal-related gold-silver mineralization potential of the Emerald breccia system at depth. Drill holes are planned to intersect the modelled structure below the outcropping breccia system targeting areas proximal to the strong alteration intersected near the bottom of drill hole SUM23-61.

#### Qualified Person

The technical and scientific 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.

#### 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 combined 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+ ([www.sedarplus.ca](http://www.sedarplus.ca)). The Company trades on the TSXV under the ticker symbol AGA and OTCQX under the ticker symbol AAGAF.

For more information about the Company, please visit [silver-47.com](http://silver-47.com) and see the Technical Reports filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

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