

# Silver X Mining Closes C\$69M Brokered Private Placement of Secured Convertible Debentures

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VANCOUVER, March 18, 2026 - [Silver X Mining Corp.](#) (TSXV:AGX)(OTCQB:AGXPF)(FRA:AGX) ("Silver X" or the "Company") is pleased to announce the successful closing of its previously announced brokered private placement of secured convertible debentures (the "Debentures") for aggregate gross proceeds of C\$69,000,000 (the "Offering"), which includes the full exercise of the Agent's over-allotment option as explained below.

Pursuant to the Offering, the Company issued an aggregate of 69,000 Debentures at an issue price of C\$1,000 per Debenture. Due to strong investor demand, the Agent exercised its option in full to increase the size of the Offering by 15%, resulting in additional gross proceeds of C\$9,000,000 and total gross proceeds increasing from C\$60,000,000 to C\$69,000,000.

The Offering was conducted on a "best efforts" agency basis, with Venum Financial Corp. acting as sole agent and sole bookrunner (the "Agent").

"Closing this private placement is an important step toward our ambition to become South America's next premier silver company," said José García, CEO of Silver X Mining Corp. "This capital enables us to continue advancing the Nueva Recuperada Project across production expansion, development, and exploration, where we expect to deliver meaningful results in the months ahead. In parallel, we will evaluate selective acquisition opportunities that support our long-term growth strategy. We appreciate the support of Venum Financial and the investors who participated in this financing, and we look forward to updating the market as we execute our plans."

The principal amount of the Debentures will bear interest at a fixed rate of 10.0% per annum, payable semi-annually and will mature on the date (the "Maturity Date") that is five years following the date of issuance of the Debentures (the "Closing Date"). For the first four interest payment dates, the Company may elect to pay interest in cash or common shares of the Company ("Common Shares") at the Company's sole discretion. Thereafter, interest will be paid in cash. Any issuance of Common Shares in satisfaction of interest payable will be subject to prior approval of the TSX Venture Exchange.

The principal amount of each Debenture will be convertible, at the election of the holder, into Common Shares at a conversion price of C\$1.62 per share, subject to customary anti-dilution adjustments, at any time until the earlier of (i) the business day preceding the Maturity Date, and (ii) the date of repayment in full of the principal amount of the Debentures and all accrued and unpaid interest thereon.

Silver X intends to use the net proceeds of the Offering for development capital expenditures, working capital and general corporate purposes.

The Offering was conducted pursuant to the terms of an agency agreement dated March 18, 2026, among the Company and the Agent (the "Agency Agreement"). In accordance with the terms of the Agency Agreement, in consideration for its services, the Agent received a total cash commission equal to 6% of the total gross proceeds.

The Debentures are secured by a substantial portion of the Company's assets, including those of its subsidiaries. These assets have been placed into two Peruvian trust structures - an asset trust and an administration trust. The loan is additionally secured by a general security agreement in Canada and will also be guaranteed by certain Company subsidiaries.

The Offering remains subject to final approval of the TSX Venture Exchange.

The securities issued under the Offering, including any Common Shares issued on conversion of the Debentures, will be subject to a statutory hold period under applicable Canadian securities laws expiring four months and one day from the Closing Date.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities described herein in the United States. The Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, qualified under a prospectus in Canada, and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. The Debentures may not be offered or sold in Canada except pursuant to exemptions from the prospectus requirements of applicable Canadian provincial and territorial securities laws. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

#### About Silver X

Silver X is a rapidly expanding silver producer and developer advancing the Nueva Recuperada Project in Peru, a 20,795-hectare, district-scale land package with two mining units and over 200 targets. Current production at the Tangana Mining Unit is scaling alongside the planned restart of the Plata Mine, supporting a path to ~6 million AgEq ounces. With immediate revenue, scalable growth, and long-term discovery upside - all within one integrated project - Silver X is building the next-generation silver company defined by growth, resilience, and responsible mining.

For more information visit our website at [www.silverxmining.com](http://www.silverxmining.com).

#### ON BEHALF OF THE BOARD OF DIRECTORS

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#### Cautionary Statement Regarding "Forward-Looking" Information

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation ("forward-looking information"). Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this press release, other than statements of current and historical fact, is forward looking information. Forward-looking information contained in this press release may include, without limitation, statements in respect of: the use of proceeds of the Offering; final acceptance of the Offering by the TSX Venture Exchange; the issuance of Common Shares on conversion of the Debentures; the issuance of Common Shares in satisfaction of interest amounts; advancements at the Nueva Recuperada Project; the restart of the Plata Mine; exploration plans, results of operations including future production and financial or operating performance; the evaluation of acquisition opportunities; the resource expansion potential of the Tangana system; and the development and condition of the Company's mining assets.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be,

to be materially different from those expressed or implied by such forward-looking information, including but not limited to: unexpected changes in the silver market; unexpected changes in the capital markets or unavailability of capital; unexpected increases in capital and operation expenditures; inability to receive requisite permits for mine operation, exploration or expansion; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Silver X's activities; general business, economic, competitive, geopolitical and social uncertainties; risks associated with operating in foreign jurisdictions; risks associated with the interpretation of data; and those risks described in the Company's annual and interim managements' discussion and analyses and in its public documents filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) from time to time. This list is not exhaustive of the factors that may affect any of Silver X's forward-looking information. Forward-looking information is based on the opinions and estimates of management as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Silver X Mining Corp.

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