Aftermath Silver Drilling At Berenguela Returns Multiple High Grade Copper and Silver Intercepts Including 48.5m @ 438g/t Ag + 2.22% Cu

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Vancouver, March 25, 2026 - Aftermath Silver Ltd. (TSXV: AAG) (OTCQX: AAGFF) (the "Company" or "Aftermath Silver") is pleased to provide the first batch of assay results from its Phase 3 diamond drill program at its 100% owned Berenguela silver-copper-manganese deposit located in the Department of Puno in southern Peru.

Results are included for 17 holes totalling 1,061.6m from the initial 45-hole (3,000m) program of diamond core drilling which the company opted to increase to 90 holes totalling 6,000m due to positive geological results, drill rig availability, and ease of access for the smaller diamond drill rig. The original 2,000m RC program was replaced by diamond drilling at a similar cost but with improved opportunity to obtain geological data and geotechnical logging. The reported holes are primarily in fill drilling along a 225m strike length within the limits of the existing resource, aimed a delineating high-grade mineralization, close to surface, suitable for mining as a starter pit in the planned future mining operations. Drill plans, sections and summary drill logs are available on Aftermath's website here. (https://aftermathsilver.com/projects/berenguela/plans-and-sections/)

Highlights of the current drilling include:

- AFD152 returned 48.5m @ 438 g/t Ag + 2.22% Cu + 24.9% Mn from 26.5m downhole;
- AFD155 returned 70.0m @ 230 g/t Ag + 1.81% Cu + 10.9% Mn from surface;
- AFD160 returned 45.8m @ 528 g/t Ag + 1.48% Cu + 15.7% Mn from surface

including 29.5m @ 737 g/t Ag + 1.71% Cu + 20.0% Mn from 18.4m downhole;

- AFD162 returned 11.4m @ 1,042 g/t Ag + 2.05% Cu + 7.3% Mn from 11.8m downhole;

Ralph Rushton, President and CEO, commented, "Our third phase of drilling was planned with the Berenguela prefeasilbity study in mind. We are infilling and delineating near-surface, high-grade silver-copper mineralization in the western part of the mineral resource where future open pit mining may begin. These are some of the best drill intercepts we've seen to date in our 3 phases of drilling and we are particularly pleased with the strong copper association that accompanies our silver."

Full results are given for 17 holes in that the table below and a table of collar coordinates and hole azimuths is appended at the end of this release. Drill collar plans and cross sections are available at this link: https://aftermathsilver.com/projects/berenguela/plans-and-sections/.

Table 1. Assay results holes AFD146-162

Hole	From	To	Width[1] (m)	Ag g/t	Cu %	Mn %	Zn %	Recovery (%)	Voids*
AFD146	0.00	15.15	15.15	109	1.33	2.00	0.14	92.3	0
AFD147	No significant mineralization								
AFD148	0.00	4.10	4.10	142	0.67	10.51	0.45	65.9	0
and	19.30	31.30	10.00	260	2.32	24.96	0.45	100.0	2.0

Hole	From	To	Width[1] (m)	Ag g/t	Cu %	Mn %	Zn %	Recovery (%)	Voids*
AFD149	21.70	25.10	3.40	420	2.66	16.45	0.43	100.0	0
AFD150	0.00	49.80	45.30	202	2.31	12.59	0.34	95.9	4.5
Inc.	24.60	36.90	10.80	427	3.28	20.76	0.39	100.0	1.5
AFD151	0.00	35.40	30.90	240	1.23	13.51	0.69	86.1	4.5
Inc.	18.40	25.75	7.35	576	2.09	27.11	1.19	96.6	0
AFD152	0.00	9.65	9.65	231	1.80	8.86	0.47	100.0	0
and	26.50	79.50	48.50	438	2.22	24.88	0.57	93.7	4.5
AFD153	0.00	23.20	21.70	218	2.06	8.80	0.37	97.3	1.5
AFD154	0.00	5.10	5.10	223	2.10	12.55	0.59	88.3	0
and	11.90	39.90	23.00	118	1.77	6.48	0.19	88.3	5.0
AFD155	0.00	78.80	70.00	230	1.81	10.91	0.42	97.7	8.8
Inc.	5.70	28.60	19.10	146	2.78	7.19	0.28	100.0	3.8
Inc.	28.60	44.60	14.00	570	1.86	23.45	0.71	100.0	2.0
AFD156	0.00	15.55	13.55	180	2.11	13.03	0.59	87.1	2.0
and	25.45	49.50	24.05	47	2.30	6.10	0.24	100.0	0
and	54.90	60.80	5.90	12	1.11	4.29	0.13	94.4	0
AFD157	0.00	38.75	37.25	371	2.26	19.71	0.96	92.8	1.5
Inc.	16.05	36.60	20.55	545	2.50	20.23	1.14	94.9	0
AFD158	0.00	8.00	8.00	77	1.90	13.10	0.63	82.5	0
and	12.40	25.10	10.70	53	1.74	6.80	0.33	84.2	2.0
AFD159	0.00	55.20	46.90	312	1.60	14.70	0.57	93.2	8.3
Inc.	22.30	49.60	23.50	498	1.49	20.46	0.69	97.2	3.8
AFD160	0.00	54.70	45.80	528	1.48	15.72	0.67	94.1	8.9
Inc.	18.40	53.80	29.50	737	1.71	19.96	0.81	91.9	5.9
AFD161	2.70	15.10	10.40	121	0.65	8.25	0.51	100.0	2.0
and	23.80	74.75	50.95	174	1.47	10.49	0.35	100.0	0
Inc.	45.90	56.10	10.20	313	2.37	15.76	0.34	100.0	0
and	80.90	103.15	22.25	190	0.49	3.19	0.13	100.0	0
AFD162	0.00	39.10	35.80	371	1.68	8.06	0.42	93.6	3.3
Inc.	11.80	25.00	11.40	1,042	2.05	7.31	0.39	93.1	1.8
Inc.	30.90	39.10	8.20	16	2.80	9.28	0.28	93.9	0

*Reported intersection widths are shorter than total widths drilled where voids due to historic underground mining activity were encountered during drilling. Voids were measured and discounted from the intersection width with no dilution of the reported grades. In AFD148 a void of 2.0m was encountered in an area of near-surface workings resulting in an intersection width of 10.00m. In AFD150 voids 3.0m and 1.5m were encountered in an area of workings resulting in an intersection width of 49.80m. In AFD151 a void of 1.5m was encountered in an area of near-surface workings "glory hole"and 3.0m at depth resulting in an intersection width of 35.40m. In AFD152 voids of 3.5m and 1.0m were encountered in an area of sub-surface workings resulting in an intersection width of 48.50m. In AFD153 a void of 1.5m was encountered in an area of near-surface workings resulting in an intersection width of 21.70m. In AFD154 a void of 5.0m was encountered in area of cross-cutting sub-surface workings resulting in an intersection width of 23.00m. In AFD155 voids of 1.8m and 3.80m were encountered in an area of near-surface workings "glory holes", and voids of 2.0m and 1.20m at depth, resulting in an intersection width of 70.00m. In AFD156 a void of 2.0m was encountered in an area of near-surface workings resulting in an intersection width of 13.55m. In AFD157 a void of 1.5m was encountered in an area of near-surface workings "glory hole" resulting in an intersection width of 37.25m. In AFD158 a void of 2.0m was encountered in an area of sub-surface workings resulting in an intersection width of 10.70m. In AFD159 a void of 1.0m was encountered in an area of near-surface workings, 2.0m and 1.80m under open pit, and 3.0m in main Berenguela drive, resulting in an intersection width of 46.90m. In AFD160 a void of 2.0m was encountered in an area of near-surface workings "glory hole", 2.50m, 2.0m, and 1.70m at depth resulting in an intersection width of 45.80m. In AFD161 a void of 2.0m was encountered in an area of near-surface workings "glory hole" resulting in an intersection width of 10.40m. In AFD162 voids of 1.8m and 1.5m were encountered in an area of sub-surface workings resulting in an intersection width of 35.80m.

Berenguela mining: from 1913 until 1965 approximately 500,000 tons was mined from 17,700m of underground workings and open pit operations which equates to roughly 1.0% of the 2025 M&I resource inventory. Aftermath obtained complete plans of underground workings which were incorporated into resource modelling where practical and appropriate underground mining depletion was subtracted from the mineral resource. All open pits have been surveyed in detail as part of the general site layout that defines topography and surface mining depletion.

[1] The drilling was carried out at a high angle to the stratigraphically controlled mineralization and

intersections can be assumed to equate approximately to true thickness. Where, in this release, drilling was drilled 20 degrees north of the main Berenguela strike direction, massive mineralisation was observed consistent with surface outcrops and the historic surface mining in open pits - see details below.

Drillhole recoveries in the mineralized intersections returned a weighted average of 95%. Some lower recoveries were returned close to surface (0 to 5m) in initial drilling runs, and around some underground workings. Drilling was generally carried out at a high angle to mineralization controls, except where noted in drill log descriptions, and intersections are assumed to approximately equate to true thicknesses due to the massive nature of the mineralisation and synformal configuration. Holes drilled at roughly 20 degrees north of the main Berenguela strike direction returned consistent intersections backed up by surface geology demonstrating the massive replacement nature of the mineralisation in Domain 1 adjacent to the main structures.

For example, holes AFD159, AFD160, AFD161, and AFD162 were drilled from the same drill pad with azimuths 90 degrees apart and all returned significant widths and grades of mineralisation confirming the massive nature of the mineralisation in the western part of Berenguela (western limit of Domain 1). The area is characterised by multiple old near surface workings in the form of open pits or shallow "glory holes", and underground mining voids were intersected as noted in the results table. The voids were as expected from old mining plans and, for example, the main Berenguela drive was intersected in its projected position in AFD148 and AFD149. During resource calculations a three-dimensional model of the mining voids is subtracted from resources. Drill sections and summary logs for each hole are available on Aftermath's website (www.aftermathsilver.com) or by clicking here.

Objectives of drilling

The original drill program consisted of 4,000m of diamond drilling and 2,000m of RC drilling. This has now been converted, at similar cost estimates between methods, to 6,000m of diamond drilling to take advantage of rig availability and the more agile diamond rig and associated equipment in the Andean summer rainy season at Berenguela. The diamond drilling to date, (results this release), are principally from a 225m strike length of mineralisation in the northern part of Domain 1 (see map) close to the small historical western and eastern open pits. The large diameter PQ drilling is designed to convert indicated to measured resources in an area where mining will likely begin, and to obtain metallurgical samples of higher-grade ores to optimise the metallurgical recovery process for this material.

The rest of the drill program is designed to obtain similar higher-grade material from Domain 2, drill the SW Intrusive and the Copper East targets, and carry out geotechnical drilling around the mining area for studies.

Geology

The host stratigraphy at Berenguela comprises folded thickly bedded, light grey limestones and dolomitized limestones. Several large bodies of black massive, patchy, and fracture-controlled manganese oxide replacement mineralization with associated silver, copper, and zinc enrichment, occur in the folded limestones. Mineralization largely follows stratigraphy and is typically conserved as eroded synform or antiform remnants, usually exposed at surface and with fold axes trending 105-120 degrees. Generally, the limestone is underlain by a transitional arenite unit overlying evaporites in footwall formations. In the area covered by this release, the eastern margin of mineralization, the arenites and evaporites were not generally encountered suggesting the limestone sequence is thickening eastward and downfaulted in blocks.

Historical mapping and resource modelling shows mineralization to extend for roughly 1,300m along strike. The recent drilling has extended the strike length to at least 1,550m with a maximum width of 400m in the central part, 250m in the western part, and 50m in the faulted section between the western and central parts. This includes a previous 100m gap or discontinuity now closed by drilling. The drilling was carried out at a high angle to the stratigraphically controlled mineralization, including fold axes, and intersections are approximately true thickness. The geology of each hole is summarized here.

QA/QC

Sample preparation and assaying was carried out in Peru by ALS Peru S.A ("ALS"). ALS preparation

facilities in Arequipa and assaying facilities in Lima both carry ISO/IEC 17205 accreditation. Logging and sampling were carried out by Aftermath geological staff at the Limon Verde camp in Santa Lucia. Samples were transported to Arequipa and delivered to ALS for preparation and subsequent assaying of pulps in Lima.

During the preparation stage, quartz-washing was performed after each sample to prevent carry-over contamination. Initial assaying was done using a four-acid digestion and ICP-AES multielement analysis for 31 elements. Over limit samples (Ag > 100 g/t, Mn>8,000 ppm, Cu/Zn >10,000ppm) were reanalysed using 4 acid-digestion and ore-grade ICP-AES analysis. Any Ag samples reporting >1,500 g/t Ag are further analysed using fire assay with gravimetric finish. Any Ag samples reporting >10,000 g/t are further analysed using concentrate assay methods.

A selection of pulps will be submitted to an umpire laboratory to perform check analyses and verify QA/QC implemented in the project. Every batch of 20 samples submitted for assay contained 1 certified reference material (CRM), 1 coarse blank, 1 pulp blank and 1 duplicate core sample, OR 2 CRMs, 1 coarse blank, 1 duplicate core sample. Aftermath commissioned OREAS to prepare 3 different CRMs made from samples of Berenguela mineralization, so they are compositionally matched to the mineralized core. In the assays performed for this news release, 77 CRMs and 55 coarse blanks were inserted and 4 elements checked (Ag/Cu/Mn/Zn) - a total of 528 checks in total.

The CRMs generally performed well, and 10 CRM fails were observed in total. 3 fails were reported for low range Ag, and 6 for low range Mn. Mid-range Cu, Mn and Ag CRMs reported to specification limits. 1 fail was reported for mid-range Mn. High grade Cu and Ag CRMs reported to specification limits. No fails were reported for Cu. All pulp blanks and coarse blanks reported to specification limits. 47 duplicate samples were submitted and >80% reported repeat assays with a difference <25% to original assay.

Qualified person

Michael Parker, a fellow of the AusIMM and a non-independent director of Aftermath, is a non-independent qualified person, as defined by National Instrument 43-101. Mr. Parker has reviewed the technical content of this news release and has approved the information provided in this news release and the form and context in which it appears.

About Aftermath Silver Ltd.

Aftermath Silver Ltd. is a leading Canadian junior exploration company focused on silver and critical metals which aims to deliver shareholder value through the discovery, acquisition and development of quality silver and critical metal projects in stable jurisdictions. Aftermath has developed a pipeline of projects at various stages of advancement. The Company's projects have been selected based on growth and development potential.

- Berenguela Silver-Copper-Manganese project. The Company owns a 100% interest in the Berenguela Ag-Cu-Mn project located in the Department of Puno, in southern central Peru. A current NI 43-101 mineral resource estimate was published on December 4, 2025.
- Challacollo Silver-Gold project. The Company completed the acquisition of a 100% interest in the Challacollo silver-gold project from Mandalay Resources; see Company news release dated August 11, 2022. A NI 43-101 mineral resource was released on December 15, 2020 (available on SEDAR and the Company's web page).
- Cachinal Silver-Gold project. The Company owns a 100% interest in the Cachinal Ag-Au project, located 2.5 hours south of Antofagasta.

ON BEHALF OF THE BOARD OF DIRECTORS,

"Ralph Rushton"
Ralph Rushton
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Certain of the statements and information in this news release constitute "forward-looking information" within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to interpretation of exploration programs and drill results, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward‐looking statements. Although the Company believes the expectations expressed in such forward‐looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward‐looking statements. Factors that could cause actual results to differ materially from those in forward‐looking statements include, but are not limited to, changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued availability of capital and financing; differing results and recommendations in the Feasibility Study; and general economic, market or business conditions. In addition, forward‐looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate. The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through Aftermath Silver's profile at www.sedarplus.ca.

There is no certainty that any forward‐looking statement will come to pass, and investors should not place undue reliance upon forward‐looking statements. The Company does not undertake to provide updates to any of the forward‐looking statements in this release, except as required by law.

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This News Release has been prepared in accordance with the requirements of Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards, which differ from the requirements of U.S. securities laws. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian public disclosure standards, including NI 43-101, differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"), and information concerning mineralization, deposits, mineral reserve and resource information contained or referred to herein may not be comparable to similar information disclosed by U.S. companies.

Table 2. Collar locations, depths, azimuth and dips.

Hole	WGS84 X	WGS84 Y	WGS Z	DEPTH (m)	AZ	DIP
Section 1075E						
AFD163	331466	8268357	4189	37.9	7	-60
Section 1125E						
AFD159	331509	8268354	4205	18.4	45	-45

Hole	WGS84 X	WGS84 Y	WGS Z	DEPTH (m)	AZ	DIP
AFD160	331509	8268354	4205	30.9	315	-45
AFD161	331509	8268354	4205	1.6	225	-45
AFD162	331509	8268354	4205	14.8	135	-45
Section 1175E						
AFD156	331554	8268317	4216	11.4	315	-45
AFD157	331554	8268317	4216	18.8	225	-45
AFD158	331554	8268317	4216	22.6	135	-45
Section 1225E						
AFD151	331604	8268338	4222	7	45	-45
AFD152	331604	8268338	4222	31	315	-45
AFD153	331604	8268338	4222	27	225	-45
AFD154	331604	8268338	4222	31.2	135	-45
Section 1250E						
AFD150	331634	8268318	4216	16.4	7	-90
AFD155	331554	8268317	4216	19	45	-70
Section 1300E						
AFD148	331688	8268329	4210	52.5	187	-45
AFD149	331688	8268329	4210	44.8	220	-50
Section 1450E						
AFD146	331827	8268278	4243	40.3	7	-60

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