

Silver Elephant Provides Early Warning Disclosure on Disposition of Oracle Commodity Holding Corp. Common Shares

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Vancouver, April 16, 2026 - [Silver Elephant Mining Corp.](#) (TSX: ELEF) (OTCQB: SILEF) (FSE: 1P2) ("Silver Elephant" or the "Company") announces the disposition of an aggregate of 750,946 common shares of [Oracle Commodity Holding Corp.](#) (TSXV: ORCL) ("Oracle"), completed on April 6 and April 7, 2026 ("Common Shares"). The Common Shares were sold through the facilities of the TSX Venture Exchange at \$0.04 per Common Share for total consideration of \$30,037.84 (the "Transaction").

Prior to the Transaction, the Company owned 12,200,110 Common Shares, representing approximately 10.13% of the issued and outstanding common shares on an undiluted basis. The disposed Common Shares represent approximately 0.62% of the issued and outstanding common shares on an undiluted basis. Following the Transaction, the Company holds 11,449,164 Common Shares, representing approximately 9.50% of the outstanding Common Shares on an undiluted basis.

The Transaction was completed for general working capital purposes. The Company may, from time to time, acquire or dispose of additional securities of Oracle, depending on market and other conditions.

This news release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. An early warning report containing additional information will be filed on the System for Electronic Document Analysis and Retrieval+ ("SEDAR+") at www.sedarplus.ca. A copy of the early warning report may be obtained, following its filing, on Oracle's SEDAR+ profile.

About Silver Elephant Mining Corp.

Silver Elephant is a mineral exploration company focused on the development of its silver-lead-zinc project in Bolivia

Further information on Silver Elephant can be found at www.silverelef.com.

SILVER ELEPHANT MINING CORP.

ON BEHALF OF THE BOARD

"John Lee"
CEO and Executive Chairman

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FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" (collectively,

"forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Such forward-looking information, which reflects management's expectations regarding Silver Elephant's future growth, results of operations, performance, business prospects and opportunities, is based on certain factors and assumptions and involves known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking information.

Forward-looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance, events or results, and may not be indicative of whether such events or results will actually be achieved. A number of risks and other factors could cause actual results to differ materially from expected results discussed in the forward-looking statements, including but not limited to: market conditions; changes in business plans; ability to secure sufficient financing to advance the Company's mining projects; and general economic conditions. Additional risk factors about the Company are set out in its latest annual and interim management's discussion and analysis and annual information form available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Forward-looking information is based on reasonable assumptions by management as of the date of this news release, and there can be no assurance that actual results will be consistent with any forward-looking information included herein. Readers are cautioned that all forward-looking statements in this news release are made as of the date of this news release. The Company undertakes no obligation to update or revise any forward-looking information in this news release to reflect circumstances or events that occur after the date of this news release, except as required by applicable securities laws.

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