

Silver One Reports Rock Sampling Results and Provides Update on Geophysical Surveys at its Phoenix Silver Project, Arizona

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Vancouver, April 28, 2026 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") reports that surface rock sampling at its Phoenix Silver Project in Arizona continues to yield positive results, with selected samples returning grades of up to 6.97% copper and 5,007 g/t silver (see Table 1, Figures 1 to 3 and the Company's news releases dated June 6 and May 15, 2024). In parallel, a detailed drone-borne magnetometry survey over the 417 area, where the 417 pound silver specimen and multiple other silver fragments have been found, has clearly delineated structural features interpreted as potential controls on mineralization. The Company also provides an update on the ground-penetrating radar ("GPR") and induced polarization and magnetotelluric ("IP-MT") surveys (see news releases dated December 16 and September 22, 2025).

Greg Crowe, President and CEO of Silver One, commented: "These new assay and geophysical results continue to reinforce the exceptional potential of the Phoenix Silver Project, where we are advancing high-grade silver targets in the central-northern area, and copper targets in the southern portion of the property. The presence of strong silver and copper values, combined with well-defined structural trends and our proximity to major mining operations, highlights Phoenix Silver as one of the most compelling exploration opportunities in the Globe-Miami district in Central AZ. We look forward to advancing silver exploration, including the potential for additional drilling in the 417 area, as well as integrating the forthcoming IP-MT results to bring the southern copper targets to their first round of drilling."

Next Steps

The Company's near-term work program include:

- Integration of IP-MT results with existing datasets to rank and select porphyry copper drill targets in the southern project area.
- A test microgravity survey over the 417 area to evaluate the potential presence of large masses of native silver at depth. If successful, the survey will be expanded to additional targets around the 417 zone and into the Nuggets North area.

Geologic Context

Phoenix Silver is being advanced along two distinct but potentially genetically linked target types:

1. High-grade silver targets in the central-northern part of the property (417 and Nuggets North, among other), and
2. Copper targets in the southern part of the property (QR and Defiance, Figure 1), where sampling and geophysics continue to highlight strong porphyry-style potential.

These target types reflect the well-established geological framework of the Superior-Globe-Miami district, where silver and base-metal vein systems commonly represent the distal, upper-level expressions of deeper porphyry copper deposits. Notable examples include the Silver King Mine, which is the surface manifestation of the Magma Mine, itself connected to the world-class Resolution copper deposit. Proximal to the Phoenix Silver property, BHP has recently intersected porphyry copper mineralization beneath the Old Dominion Mine which was host to northeast trending polymetallic (Cu, Pb, Zn +/- Ag and Au) veins.

These silver-rich vein systems occur along northeast-oriented structural corridors that have historically guided the discovery of major porphyry centers throughout the district. Silver One's Phoenix Silver Project is situated along the same northeast-trending structural and alteration corridor, approximately 5 kilometres northeast of Freeport-McMoRan's Copper Cities Mines and BHP's Ocelot discovery, placing it squarely within a proven mineralized belt where near-surface silver systems and deeper porphyry copper deposits are genetically linked.

References to other nearby mines and deposits made in this news release provide context for the Phoenix Silver Project, which occurs in a similar geologic setting, but this is not necessarily indicative that the property hosts similar grades and tonnages of mineralization.

Q4 2025 Rock Sampling Program

The 2025 rock sampling focused on the southern portion of the property, targeting altered zones, small pits, prospects, and historic dumps and comprised 123 rock samples (both selected grab and chip) for a project total of 361 samples. This area is considered highly prospective for porphyry copper mineralization, lying along the prolific Globe-Miami district, approximately 5 kilometres along strike from Freeport-McMoRan's Miami-Inspiration mining complex and adjacent to BHP's emerging Ocelot porphyry copper prospect.

Figure 1. 2D ZTEM resistivity inversion 600 m depth showing location of rock, dump, and rock-chip samples collected at the Phoenix Silver property highlighting copper values above 0.6%. The blue dashed lines illustrate the northeast oriented lineaments which are the northeast extension of the Globe-Miami-Inspiration porphyry copper belt (modified from Company's news release of February 20, 2025).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4730/294504_970d5b1644c19be3_001full.jpg

Key results include:

- Peak copper values reached 6.97%
- 30% of samples returned >0.1% Cu
- 16% exceeded 0.6% Cu
- Silver values up to 5,007 g/t Ag
- Strongly anomalous Mo (to 293 ppm), Pb (to 20%), and Zn (to 4%)

Table 1. Selected assay results from rock samples (selected and chip) collected in the southern part of the Phoenix Silver property during the fourth quarter of 2025. Copper results for selected samples are illustrated in Figures 1, 2, and 3.

To view an enhanced version of this graphic, please visit:

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The program was designed to complement existing geochemical data, refine anomalous zones, and integrate results with geological, structural, and geophysical datasets to support drill-target ranking. The results confirm copper-silver mineralization consistent with porphyry-style systems in the region (see Company's news release of June 6, 2024 which documents widespread copper-silver occurrences across the southern project area).

Figure 2. Location of rock samples (selected and chip) collected on the Phoenix Silver property to date, showing silver assay. Circles represent samples collected in Q4 2025 reported in this news release, while squares denote samples collected prior to 2025.

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Figure 3. Location of rock samples (selected and chip) collected at the Phoenix Silver property, showing copper assay and highlighting copper values greater than 0.6% in selected samples. Circles represent samples collected in Q4 2025 reported in this news release, while squares denote samples collected prior to 2025

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Drone-Borne Magnetometry Survey

A high-resolution drone-borne magnetometry survey was completed in January 2026 over the 417 area, where large native silver fragments-including the well-known 417-pound (189 kg) specimen containing up to 70% silver-were previously discovered.

The survey delineated several significant structural features (Figure 4):

- East-west, northeast-southwest, and northwest-southeast structures interpreted as key mineralization controls
- Structural intersections that may represent favourable traps for high-grade silver
- A continuous east-west magnetic low interpreted as the 417 vein system, traceable for ~1 km
- East-west magnetic highs (red anomalies) interpreted as dikes

These results justify follow-up work, including a test gravity survey, and will be incorporated into ongoing target refinement for the central-northern silver target area.

Figure 4. Magnetic vertical derivative map of the 417-Mexican mine area highlighting structural features interpreted from the drone-borne magnetometry survey. Red dashed lines are interpreted veins. Heavy black oval shows the area drilled in 2024 where the company plans to conduct a microgravity test survey.

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Ground-Penetrating Radar (GPR) Survey

A GPR survey was conducted over the 417 area. Due to the impervious nature of the near-surface rock, radar penetration was limited and results were inconclusive. GPR is not expected to be a reliable tool for future work at Phoenix Silver.

IP-MT Survey and 3D Modelling

The IP-MT survey completed in early 2026 is now in the final stages of 3D modelling. Results are expected in the coming weeks. This dataset will be integrated with geochemistry, geology, and structural interpretations to prioritize porphyry copper targets in the southern project area.

Analytical and QA/QC

Samples were collected by Company geologists during property visits conducted between October and November 2025. Samples varying in size from approximately 2 kg to 6 kg and were submitted to SGS for preparation and analysis. The preparation was performed at the SGS Tempe AZ site. Analysis was performed at the SGS NAM Minerals Geochemistry lab Burnaby site, 3260 Production Way Burnaby BC. V5A 4W4 CANADA (ISO accredited Laboratory, ISO/IEC17025). Samples were analyzed by 51 element package - aqua regia digestion, ICP-AES / ICP-MS, combining GE_ICP21B20 & GE_IMS21B20, and gold by 30 g Fire Assay, AAS. Over limit copper, lead and zinc were analyzed by aqua regia digestion ICP/AES (0.5

g sample). Silver and gold overlimits were analyzed by ore grade 30 g Fire Assay, gravimetric. Silver One and SGS insert blanks, standards and includes duplicate analyses to ensure proper sample preparation and equipment calibration.

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 11 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

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