

Silver47 Reports New High-Grade Rock Sample Results from the Expanded Kennedy Gold-Silver Project, Nevada

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Assay results of up to 38.7 g/t Au and 1,713 g/t Ag highlighting a 15 km largely untested vein network with strong potential for new disseminated gold discoveries across the 6,150-acre land package

Vancouver, May 7, 2026 - [Silver47 Exploration Corp.](#) (TSXV: AGA) (OTCQX: AAGAF) ("Silver47" or the "Company") is pleased to report the results of a comprehensive rock sampling and geological mapping program at its wholly owned high-grade Kennedy gold-silver Project in Nevada (the "Kennedy Project"). Results continue to demonstrate strong prospectivity for high-grade gold and silver mineralization across the under-explored project.

Highlights:

- High-Grade Results:
 - 38.7 g/t Au and 1,713 g/t Ag from the Borlasca Vein
 - 9.7 g/t Au and 1,351 g/t Ag from the Danneburg Vein
 - 7.1 g/t Au and 1,566 g/t Ag from the Wallace Vein
 - 32.2 g/t Au from the Lamberson Vein
- Widespread Gold & Silver Mineralization: This sampling program covered the recently expanded 6,150-acre project area highlighting broad areas of gold-silver mineralization, largely untested by modern exploration.
- Shallow High-Grade Vein field: Kennedy hosts a ~15 km network of near-surface, high-grade veins that remain mostly unexplored, offering strong potential for significant new discoveries.
- Disseminated Gold Opportunity: Mapping has identified several new areas prospective for intrusion-related, bulk-tonnage disseminated gold mineralization marked by strong alteration and pathfinder geochemistry.
- Accelerated Exploration: A multidisciplinary program including ground geophysics and soil-geochemistry is underway to further pinpoint high-priority drill targets.
- Hughes Project Drill Program Update: Drilling at the Ruby Target has progressed with four RC pre-collars and one core tail complete with one in progress, representing <20% of the meters drilled of the planned program. Both core holes intersected multimeter-scale quartz-calcite veining and breccias with locally visible silver-sulfide mineralization on the eastern extension of the Tonopah Mining District.

Galen McNamara, CEO, stated: "We are extremely encouraged by these latest high-grade rock sample results from the Kennedy Project, which continue to validate our belief that this is a highly prospective and underexplored asset. The presence of such strong grades at surface reinforces the potential for a robust mineralized system at depth. Our team is eager to build on this momentum as we advance systematic exploration and unlock what we believe could be significant value for our shareholders."

Figure 1: Map showing compiled and new rock sample locations and assay data

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Investigating Widespread High-Grade Gold-Silver Mineralization

A systematic geological mapping and rock sampling program was recently completed by Born Again Prospector, LLC on unpatented mining claims of the recently expanded Kennedy Project, 70 km south of Winnemucca, Nevada (see April 20th, 2026 News Release). The purpose of the mapping program was to investigate the geological setting for widespread gold-silver-base metal mineralization across the project area. Results from the mapping will form the framework for target refinement and continued exploration.

Geological mapping identified 13 key lithological units across the project which are distinguished based on age and structural relationships. Ordovician to Permian stratigraphy of the Pumpnickel Formation comprises intermediate volcanics, volcanoclastic rocks and limestones. These rocks are overlain by Triassic aged rhyolite of the Koipato Formation and collectively are intruded by Oligocene aged gabbros, diorites, granites and rhyolite porphyries. The entire package has been structurally deformed with project-scale brittle faulting and zones of ductile deformation. Vein-hosted, high-grade gold-silver mineralization with associated strong clay-silica alteration is commonly observed in large, km-scale, north-west trending brittle structures that crosscut primarily Triassic intrusive rocks (e.g., Cricket, Imperial and Fourth of July trends, Figure 1). To the south, in older Pumpnickel Formation supracrustal rocks (e.g., near the Lamberson target and proximal to Gold Note and Borlasca targets), gold-mineralization locally lacks apparent structural controls and may represent compelling disseminated gold targets.

As part of the geological mapping program, areas of historic surface workings (e.g., blast pits and mine dumps) as well as outcrop, subcrop and float were sampled. In total, 70 new rock samples were collected. Highlights from recent sampling include:

- Cricket-Accident Trend - The Cricket-Accident trend is centered approximately 2.2 km northeast of the Gold Note mine (Figure 1). The vein-system is hosted within diorite of the Oligocene intrusive complex near and consists of brecciated and drusy quartz veins and veinlets. Previous sampling along the northwest trending vein-system returned up to 39.4 g/t Au and 370 g/t Ag (see September 4th, 2025 News Release). Recent sampling north of the Cricket Vein towards the historic Wall Street Mine returned up to 5.2 g/t Au and 163 g/t Ag and demonstrates the mineralization potential along the highly prospective and open 1.2 km extended Cricket-Accident trend. This trend represents a priority target for continued advancement.
- Wallace - The recently defined Wallace target, located 2.7 km northeast of the Gold Note mine, consists of a well-defined vein system that strikes parallel to the Cricket-Accident trend, hosted in the same intrusive phases and has been traced for over 500 m. Sampling along the vein system returned up to 1,566 g/t Ag and 7.06 g/t Au. This vein-system represents a priority target area for further mapping and sampling.
- Lamberson - The Lamberson target is centered on the historic Lamberson Mine, 1.3 km south of the Gold Note mine (Figure 1). The target includes widespread zones of intense pyrite and propylitic alteration exposed along the Lamberson Canyon in Pumpnickel Formation andesites and granites of the Oligocene intrusive complex. This broad zone of alteration with anomalous pathfinder elements (e.g., Mo, Te) and locally high-grade Au (e.g., 32.2 g/t Au at the Lamberson Mine) suggest a compelling bulk-tonnage disseminated target punctuated with local high-grade veins. This area represents a priority target for further exploration including soil geochemistry and induced polarization (IP) geophysics.

Summary and Next Steps

The presence of strongly anomalous antimony (up to 0.86% Sb), arsenic, tellurium, molybdenum and bismuth associated with gold, silver and base-metal (Cu, Zn, Pb) mineralization may suggest an intrusion-related gold model for the majority of the mineralized corridor. These targets consist of extensive high-grade gold-silver-base metal veins (e.g., Cricket, Imperial and Fourth of July trends, Figure 1) and breccias and bulk tonnage disseminated and/or stock-work hosted gold-silver mineralization (e.g., Lamberson target, Figure 1).

Grid-based soil geochemical surveying has commenced with up to 3,000 samples planned on 100 m spaced survey lines designed to cover the main mineralized corridors defined in recent mapping. Results from the geochemical survey will inform project-scale geochemical zoning, vectoring and target prioritization. Follow-up induced polarization (IP) geophysical surveying may commence after the soil survey.

Analytical Assurance and Quality Control Procedures

Select samples were sent to Paragon Geochemical Laboratories in Sparks, Nevada for preparation and analysis. Paragon meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015 for analytical procedures. Samples were analyzed for gold via fire assay with an MS finish ("AU-FA30"), and for silver via inductively coupled plasma, mass spectroscopy (ICP-MS) after four-acid digestion ("48MA-MS"). Samples assaying over 8 ppm Au were re-run via fire assay for Au with a gravimetric finish ("AU-GR30"). Samples that assayed over 100 ppm Ag (0.01%), 1,000 ppm Cu (1%), and Pb (1%) were re-run via inductively coupled plasma optical emission spectroscopy ("OLMA-OES"). Paragon inserts reference standards, duplicates, and blank samples in each batch of samples with standard internal QA-QC procedures, which all returned results within acceptable levels. Paragon Geochemical Laboratories is independent of the Company.

Table 1. Sampling Program Results

Sample ID	Zone	Au (g/t)	Ag (g/t)	Sample Type	Easting*	Northing*
352651	Borlasca	38.7	1713	Outcrop	436202	4457846
352664	Lamberson	32.2	9	Outcrop	434622	4456978
352603	Accident	18.0	251	Subcrop	437117	4459410
352620	Danneburg	9.7	1351	Outcrop	437191	4460652
352626	Imperial	9.2	32	Prospect Pit	436313	4459575
352631	Imperial	8.6	246	Adit	436425	4459186
352641	Regional	7.3	17	Prospect Pit	434783	4458401
352609	Wallace	7.1	1566	Shaft	437271	4459942
352648	Lamberson	5.4	3	Trench	434090	4458000
352607	Cricket	5.2	32	Subcrop	436996	4459917
352622	Danneburg	4.9	53	Prospect Pit	437003	4460882
352628	Imperial	4.2	43	Subcrop	436369	4459290
352606	Cricket	4.1	64	Subcrop	436996	4459872
352608	Cricket	4.0	163	Trench	436944	4460040
352619	Unknown Vein	3.7	536	Prospect Pit	437953	4459990
352612	Wallace	3.6	128	Adit	437328	4459899
352605	Cricket	3.2	22	Adit	437012	4459842
352602	Fourth of July	3.2	56	Mine Dump	437444	4458939
352624	Imperial	2.7	83	Mine Dump	436381	4459833
352639	Chromo	2.0	13	Subcrop	435546	4459038
352601	Fourth of July	1.8	136	Trench	437306	4458975
352645	Gold Note	1.5	10	Adit	435819	4458031
352611	Wallace	1.2	138	Adit	437302	4459926
352644	Varrell	1.1	2	Adit	435595	4458484
352633	Imperial	1.1	22	Outcrop	436595	4458924
352635	Regional	1.0	3	Prospect Pit	437803	4458813
352630	Imperial	0.9	20	Outcrop	436357	4459248
352627	Imperial	0.9	35	Shaft	436338	4459563
352615	Wallace	0.9	93	Prospect Pit	437655	4459718
352621	Danneburg	0.8	30	Prospect Pit	437075	4460831
352625	Imperial	0.7	22	Subcrop	436351	4459771
352629	Imperial	0.7	42	Outcrop	436340	4459215
352643	Lamberson	0.5	1	Trench	434098	4458008
352632	Trail/Senator	0.4	11	Subcrop	436376	4458942
352666	Regional	0.4	2	Outcrop	438286	4457868
352617	Wallace	0.4	36	Adit	437706	4459574

352616	Wallace	0.4	19	Shaft	437695	4459636
352618	Regional	0.3	41	Subcrop	437674	4459996
352655	Regional	0.3	217	Outcrop	437153	4456920
352665	Lamberson	0.3	1	Outcrop	434622	4456973
352642	Lamberson	0.3	1	Adit	434135	4458080
352637	Hidden Treasure	0.2	7	Subcrop	435425	4458855
352652	Regional	0.2	5	Subcrop	435846	4457388
352623	Imperial	0.2	7	Prospect Pit	436377	4460020
352638	Hidden Treasure	0.2	14	Prospect Pit	435405	4459009
352614	Wallace	0.2	4	Adit	437554	4459826
352610	Wallace	0.1	16	Adit	437301	4459925
352653	Regional	0.1	8	Prospect Pit	437170	4457585
352656	Regional	0.1	484	Mine Dump	437158	4456917
352634	Imperial	0.1	3	Outcrop	436604	4458884
352604	Fourth of July	0.1	8	Outcrop	437257	4458997
352661	Lamberson	0.1	21	Mine Dump	435130	4456278
352649	Borlasca	0.1	1	Trench	436415	4457990
352669	Regional	0.1	1	Outcrop	438127	4458018
352636	Regional	0.0	1	Outcrop	437818	4459084
352640	Regional	0.0	19	Prospect Pit	435022	4459437
352613	Wallace	0.0	3	Outcrop	437445	4459882
352650	Borlasca	0.0	2	Outcrop	436372	4457892
352654	Borlasca	0.0	1	Outcrop	436248	4457751
352670	Regional	0.0	2	Outcrop	436146	4456312
352647	Lamberson	0.0	1	Outcrop	433925	4457421
352668	Regional	0.0	1	Outcrop	438127	4458017
352667	Regional	0.0	3	Outcrop	438287	4457868
352646	Lamberson	0.0	0	Outcrop	433911	4457549
352658	Lamberson	0.0	2	Subcrop	434245	4456732
352662	Lamberson	0.0	1	Prospect Pit	435119	4456070
352663	Regional	0.0	1	Outcrop	435653	4456141
352657	Lamberson	0.0	6	Outcrop	434529	4456726
352659	Lamberson	0.0	1	Subcrop	433788	4456743
352660	Lamberson	0.0	1	Adit	435124	4456277

*NAD83 UTM Z11N

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Galen McNamara, P.Geo., CEO and a director of the Company, who is recognized as a Qualified Person under the guidelines of 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 at 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 and see the Technical Report filed on SEDAR+ (www.sedarplus.ca) and titled "Technical Report on the Red Mountain VMS Property Bonfield Mining District, Alaska, USA with an effective date January 12, 2024, and prepared by APEX Geoscience Ltd."

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