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**SILVER STORM CLOSES FINAL TRANCHE
OF FINANCING RAISING AN AGGREGATE OF \$3.9 MILLION**

Toronto, Ontario, February 6, 2025: Silver Storm Mining Ltd. ("**Silver Storm**" or the "**Company**") (TSX.V: SVRS | FSE: SVR), is pleased to announce that it has closed the final tranche (the "**Final Tranche**") of its non-brokered private placement offering (the "**Offering**") of units of the Company (each, a "**Unit**") which was initially announced on December 5, 2024. Under the Final Tranche of the Offering, 5,043,335 Units were issued at a price of \$0.09 per Unit for aggregate gross proceeds of \$453,900.18. Under the Offering, the Company issued an aggregate of 43,333,334 Units raising total gross proceeds of \$3,900,000.06.

Each Unit consists of one common share of the Company (a "**Common Share**") and one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall be exercisable to acquire one (1) additional Common Share at an exercise price of C\$0.16 until 36 months after closing (the "**Expiry Date**").

In connection with the Final Tranche of the Offering, the Company paid certain finders who introduced subscribers to the Offering including: Canaccord Genuity Corp. the following fees: (1) a cash commission totaling \$8,190, being up to 7% of the gross proceeds raised under the Offering from investors introduced to the Company from such finders, and (2) 91,000 non-transferable common share purchase warrants of the Company ("**Finders' Warrants**"), being up to 7.0% of the Units sold under the Offering from investors introduced to the Company from such finders. Each Finder's Warrant entitles the holder to purchase one Common Share at a price of \$0.16 for a period of 36 months.

The Units were offered by way of private placement pursuant to exemptions from prospectus requirements under applicable securities laws. The securities issued and issuable pursuant to the Offering are subject to a four month and one day hold period from the date of closing. The Warrants and Finders' Warrants will not be listed for trading. The Company intends to use the net proceeds from the Offering to complete its upcoming NI 43-101 mineral resource statement for the Company's La Parrilla Project and for general corporate and working capital purposes.

The Offering has received conditional approval from the TSX Venture Exchange (the "**TSXV**").

Early Warning Disclosure

First Majestic Silver Corp. ("**First Majestic**") acquired 16,666,666 Units pursuant to the Offering for total consideration of \$1,499,999.94. Prior to the Offering, First Majestic beneficially owned or controlled 161,682,684 Common Shares representing approximately 35.63% of the then outstanding Common Shares on a non-diluted basis. As a result of the completion of the Offering, First Majestic now beneficially owns or controls 178,349,350 Common Shares and 25,671,166 Warrants representing approximately 35.87% of the outstanding Common Shares on a non-diluted basis, and 39.02% of the outstanding Common Shares on a fully diluted basis assuming the exercise of all of First Majestic's Warrants.

First Majestic holds its securities of Silver Storm for investment purposes. First Majestic may acquire additional securities of Silver Storm, including on the open market or through private acquisitions, or

it may sell its securities of Silver Storm, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of First Majestic's early warning report with respect to the foregoing will appear on Silver Storm's profile on SEDAR+ at www.sedarplus.ca and may also be obtained by contacting Samir Patel, First Majestic's General Counsel & Corporate Secretary, at (604) 688-3033 (First Majestic Silver Corp., 1800 - 925 West Georgia Street, Vancouver, British Columbia V6C 3L2).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. Silver Storm recently completed the acquisition of 100% of the La Parrilla Silver Mine Complex, a prolific operation which is comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

For additional information, please contact:

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

Cautionary Note Regarding Forward Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 – Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the intended use of proceeds of the Offering, the closing conditions of the Offering, receipt of final TSXV approval of the Offering and the,

the future exploration performance at La Parrilla, and the timing and completion of an updated technical report for the La Parrilla Complex.

In making the forward-looking statements included in this news release, the Company have applied several material assumptions, including that the Offering will close on the anticipated terms or at all; that the Units will have the anticipated terms; that the Company will use the net proceeds of the Offering as anticipated; that the Company will receive all necessary approvals in respect of the Offering, the Company's financial condition and development plans do not change because of unforeseen events, and management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.