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**SILVER STORM CLOSES THE FIRST TRANCHE OF ITS NON-BROKERED LIFE
FINANCING FOR GROSS PROCEEDS OF \$3.87 MILLION**

Toronto, Ontario, July 3, 2025: Silver Storm Mining Ltd. ("**Silver Storm**" or the "**Company**") (TSX.V: SVRS | FSE: SVR), is pleased to announce that it has closed the first tranche of its non-brokered private placement for total gross proceeds of \$3,874,349.96 (the "**Offering**"), as announced on June 23, 2025 and June 27, 2025. Under the Offering, the Company sold 29,802,692 units of the Company (each, a "**Unit**") at a price of \$0.13 per Unit (the "**Offering Price**").

Each Unit consists of one common share of the Company (each, a "**Unit Share**") and one common share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to purchase one common share (each, a "**Warrant Share**") at a price of \$0.20 at any time on or before that date which is thirty-six (36) months from the date of issuance.

The Units were issued to Canadian purchasers pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – Prospectus Exemptions ("**NI 45-106**") and in reliance on the Coordinated Blanker Order 45-935 – *Exemptions From Certain Conditions of the Listed Issuer Financing Exemption* (the "**Listed Issuer Financing Exemption**"). The Unit Shares and Warrant Shares underlying the Units are not subject to any hold period under applicable Canadian securities legislation if sold to purchasers resident in Canada. The Units sold under the Offering to offshore and purchasers in the United States were sold in accordance with OSC Rule 72-503 - Distributions Outside Canada ("**OSC Rule 72-503**"). The Units sold to purchasers in the United States will be made on a private placement basis pursuant to one or more exemptions from registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**").

The Company intends to use the net proceeds from the Offering for: (i) the procurement of mine processing flotation cells; (ii) to commence rehabilitation work of the La Parrilla processing facility including equipment purchase and refurbishment, labour and supplies; (iii) to order long lead items including deposits on mining equipment and ventilation fans; (iv) to fund ongoing operations for the next twelve months; and (v) for general corporate and working capital purposes, all as further detailed in the in the Amended and Restated Offering Document (as hereinafter defined).

There is an amended and restated offering document relating to the Offering dated June 27, 2025 (the "**Amended and Restated Offering Document**") that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.silverstorm.ca. Prospective investors in the Offering should read the Amended and Restated Offering Document before making an investment decision.

As consideration for their services in the Offering, the Company paid certain finders who introduced subscribers to the Offering including Red Cloud Securities Inc., Canaccord Genuity Inc, Haywood Securities Inc., SCP Resource Finance LP, and Research Capital Corporation, an aggregate cash payment of \$159,315.20 and 1,049,981 non-transferable common share purchase warrants (the "**Finder Warrants**"). Each Finder Warrant is exercisable into one common share of the Company at the Offering Price for a period of thirty-six (36) months from the date of issuance. The Offering remains subject to the final approval of the TSX Venture Exchange (the "**TSXV**").

This news release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the U.S. Securities Act, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. In 2023 Silver Storm acquired 100% of the La Parrilla Silver Mine Complex, a prolific past producing operation 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.

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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 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, statements with respect to the closing of the second tranche of the offering, including the timing and terms thereof, final TSXV approval of the Offering, statements with respect to the Insider Participation, including reliance on the NI 61-101 exemptions, the Company's plans and expectations for La Parrilla, and the ability to eventually place the La Parrilla Complex back into production.

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 or may not close on the terms and conditions currently anticipated by the Company; 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, the decision to potentially place La Parrilla into production, other production related decisions or to otherwise carry out mining and processing operations, being largely based on internal non-public Company data and reports from previous operations and not based on NI 43-101 compliant reserve estimates, preliminary economic assessments, pre-feasibility or feasibility studies, resulting in higher risks than would be the case if a feasibility study were completed and relied upon to make a production decision. 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 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.