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These securities have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This amended and restated offering document (the “**Offering Document**”) does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

**Amended and Restated Offering Document under the Listed Issuer
Financing Exemption**

January 14, 2026



**Silver One Resources Inc.
(the “Company”)**

SUMMARY OF OFFERING

What are we offering?

<p>Offering:</p>	<p>The Company is offering up to 55,173,000 units of the Company (“Units”) at a price of \$0.58 per Unit (the “Offering Price”) for gross proceeds of up to \$32,000,340 (the “Offering”) pursuant to and in accordance with the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i>, as amended by Coordinated Blanket Order 45-935 – <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i> (the “LIFE Exemption”).</p> <p>Each Unit is comprised of one (1) common share in the capital of the Company (a “Common Share”, and each Common Share comprising part of a Unit being a “Unit Share”) and one-half of one (1/2) Common Share purchase warrant (each whole Common Share purchase warrant, a “Unit Warrant”). Each whole Unit Warrant will be exercisable to acquire one (1) Common Share (a “Warrant Share”) at an exercise price of \$0.80 per Warrant Share until the date that is three years following the Closing Date (as defined herein).</p>
<p>Closing Date:</p>	<p>This Offering is expected to close within three weeks of the date hereof or such other date as determined by the Company (the “Closing Date”), and the Offering may close in one or more tranches as determined by the Company.</p>
<p>Exchange:</p>	<p>The Common Shares are listed, traded or quoted on the TSX Venture Exchange (“TSXV”) under the trading symbol “SVE”, the OTC Markets Platform (the “OTC”) under the trading symbol “SLVRF” and the Frankfurt Stock Exchange (the “FSE”) under the trading symbol “BRK1”.</p>
<p>Last Closing Price:</p>	<p>The closing price of the Common Shares on the TSXV on January 13, 2026 was \$0.685. The closing price of the Common Shares on the OTC on January 13, 2026 was US\$0.4997.</p>

Changes from the Offering Document dated January 13, 2026

Due to investor demand, the Company has increased the size of the previously announced Offering from \$25,000,320 to \$32,000,340. Under the revised Offering, the Company is offering up to 55,173,000 Units at the Offering Price for gross proceeds of up to \$32,000,340.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Company is relying on the exemptions in Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$39,856,830.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Offering Document contains “forward-looking information”. All information, other than information concerning historical fact, that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including, without limitation, the Company’s expectations with respect to the completion of this Offering, the size of the Offering, the expected Closing Date, the use of the proceeds of the Offering, the use of available funds following completion of the Offering, fees and commissions payable in connection with the Offering, TSXV approval of the Offering, the Company’s expectations with respect to additional sources of funding, requirements for additional capital, the business objectives of the Company, anticipated timelines and costs, exploration expenditures, costs and timing of future exploration, development plans and work programs the Company intends to progress and complete, are forward-looking information.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain licenses or permits; the legal obligations to consult and accommodate communities; proper title to its mineral projects; the Company may lose or abandon its interest in its mineral projects; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility

of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses, as well as those risk factors discussed in the Company's Management's Discussion and Analysis (the "MD&A") for the year ended December 31, 2024 and the interim period ended September 30, 2025, and the Company's other publicly available filings, available under the Company's profile on the System for Electronic Data Analysis and Retrieval + ("SEDAR+") at www.sedarplus.ca.

Forward-looking statements are based on a number of material factors and assumptions, including the results of exploration and drilling activities, the availability and final receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities as well as economic and environmental studies, that contracted parties provide goods and/or services on the agreed time frames, the equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred and that no unusual geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons, including but not limited to risks and uncertainties disclosed in the Company's MD&A for the year ended December 31, 2024 and the interim period ended September 30, 2025, and the Company's other publicly available filings, available under the Company's profile on SEDAR+ at www.sedarplus.ca.

These forward-looking statements are made as of the date of this Offering Document and are based upon management's beliefs, estimates and opinions. The Company intends to discuss in its quarterly and annual reports referred to as the Company's MD&A documents any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this Offering Document. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking information contained in this Offering Document is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise the forward-looking information herein to reflect, among other things, new information or future events. Readers should also carefully consider the risk factors discussed under the heading "Risk Factors" in the Company's MD&A for the year ended December 31, 2024 and the interim period ended September 30, 2025, and the Company's other publicly available filings, available under the Company's profile on SEDAR+ at www.sedarplus.ca. Investors are cautioned against placing undue reliance on forward-looking statements.

CURRENCY

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this Offering Document refer to Canadian dollars.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company was incorporated pursuant to the provisions of the Business Corporations Act (British Columbia) on June 8, 2007. The Company's business is focused on the exploration and development of quality silver projects in the United States.

The Company owns a 100% interest in its flagship project, the past-producing Candelaria Mine (the "Candelaria Project") located in Nevada. Potential reprocessing of silver from the historic leach pads at the Candelaria Project 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 also has a 100% interest in the Phoenix Silver property in Arizona (the “Phoenix Silver Property”). The Phoenix Silver Property 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. Multiple native silver vein fragments, interpreted to have been transported short distances downslope from partially exposed vein structures, have been found at or near-surface in numerous areas throughout the property.

The Company also owns 636 lode claims on its Cherokee Project (the “Cherokee Project”) located in Lincoln County, Nevada. The Cherokee Project hosts multiple silver-copper-gold vein systems traced to date over 11 km along-strike.

Further information regarding the Company’s mineral properties as well as the business and operations of the Company can be found in the Company’s management discussion and analysis and other filings available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Recent developments

The following is a brief summary of the recent developments involving or affecting the Company since the filing of its management’s discussion and analysis dated November 12, 2025 for the nine-month period ended September 30, 2025:

- On December 2, 2025, the Company provided an update as to the work planned at the Candelaria Project that involves auger drilling in the leach pads, resource update of the leach pads, metallurgical testing using non-cyanide Extract’s solutions, a pre-feasibility study and a plan of operations for the Candelaria Project.
- On December 16, 2025, the Company announced that it is commencing a detailed drone-borne magnetometry magnetometry survey and a ground penetrating radar survey at the Phoenix Silver Property.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

What are the business objectives that we expect to accomplish using the available funds?

The Company’s focus in 2026 is to continue its drilling program at the Candelaria Project and prepare a pre-feasibility study on the Candelaria Project.

The Company intends to use the net proceeds of this Offering on: (i) its drilling program at the Candelaria Project; (ii) exploration and geophysics to define additional drill targets at all of its mineral properties; (iii) certain metallurgical and environmental work at the Candelaria Project; (iv) preparation of pre-feasibility study on the Candelaria Project; (v) annual unpatented mineral claim payments to BLM; (vi) exploration drilling at the Company’s mineral properties, subject to the Company’s geophysics work results; and (vi) general working capital purposes.

See “*Use of Available Funds – How will we use the available funds?*” below for additional information in respect of the anticipated use of available funds in respect of these business objectives and other anticipated uses of available funds.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of this Offering?

		Assuming 100% of Offering
A	Amount to be raised by this Offering	\$32,000,340
B	Selling commissions and fees ⁽¹⁾	\$1,920,020
C	Estimated offering costs (e.g., TSXV, legal, accounting and transfer agent fees)	\$131,175
D	Net proceeds of Offering: $D = A - (B+C)$	\$29,949,145
E	Working capital as at most recent month-end (deficiency) ⁽²⁾	\$5,200,000
F	Additional sources of funding	\$0
G	Total available funds: $G = D+E+F$	\$35,149,145

Notes:

- (1) The Company may pay a finders' a cash fee equal to 6% of the gross proceeds of the Offering. See "*Fees and Commissions*" below for additional information.
- (2) The Company had a working capital of \$1,802,335 as at December 31, 2024. The increase in the working capital is due to the Company completing a private placement financing for gross proceeds of \$6,044,559 in late August and early September 2025, which amount was partially offset with expenditures incurred on the Company's exploration and development programs at its mineral properties since December 31, 2024.

How will we use the available funds?

Description of Intended Use of Available Funds Listed in Order of Priority	Assuming 100% of Offering
Drilling program at the Candelaria Project ⁽¹⁾	\$17,907,000
Exploration drilling at the Company's mineral properties ⁽²⁾	\$5,000,000
Exploration and geophysics work at the Company's mineral properties ⁽³⁾	\$1,600,000
Metallurgical and environmental work at the Candelaria Project ⁽⁴⁾	\$1,525,000
Preparation of a pre-feasibility study on the Candelaria Project ⁽⁵⁾	\$995,000
Annual unpatented mineral claim payments to Bureau of Land Management ⁽⁶⁾	\$800,000
General, administrative expenses and operating expenses over the next 12 months ⁽⁷⁾	\$2,250,000
Unallocated working capital	\$5,072,145
Total	\$35,149,145

Notes:

- (1) A drilling program consisting of 1,400 meters of auger drilling, 25,000 metres of reverse circulation drilling and 6,500 metres of diamond drilling at the Candelaria Project. Expected to commence in the first quarter of 2026 and complete in the first quarter of 2027.
- (2) Exploration drilling of 7,000 metres across mineral property portfolio provided geophysics work successfully defines targets.
- (3) Includes ZTEM geophysics at the Candelaria Project, geophysics at the Phoenix Silver Property, and IP and MT geophysics at the Cherokee Project. Expected to commence the first quarter of 2026 and complete in the third quarter of 2026.
- (4) Expected to commence in the first quarter of 2026 and complete in the third quarter of 2026.
- (5) Expected to commence in the first quarter of 2026 and complete in the fourth quarter of 2026.
- (6) Comprised of mineral claim fees to the Bureau of Land Management for the Candelaria Project, the Phoenix Silver Property and the Cherokee Project due in late August 2026.
- (7) This amount includes salaries (Canada and United States), office expenses, legal, accounting and audit fees, listing costs, administrative costs of being a public company. The amount includes the following salaries and/or consulting fees paid to insiders of the Company (i) \$276,000 salary to be paid to Greg Crowe, Chief Executive Officer and a director of the Company; (ii) \$72,000 consulting fees to be paid to Amezquita Management Inc., a company controlled by Carmen Amezquita, the Chief Financial Officer of the Company, in respect of services provided by Carmen Amezquita as the Chief Financial Officer; \$180,000 consulting fees to be paid to Raul Diaz, a director of the Company, and (iii) \$78,000 director fees to be paid to the Company's directors.

The above-noted allocation of available funds and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the net proceeds from this Offering and other available funds as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "*Cautionary Statement Regarding Forward-Looking Information*" section above.

The most recent audited annual financial statements and interim financial statements of the Company included a going concern note. As the Company is in the exploration stage, the Company's ability to continue as a going concern and fund its exploration and development activity is dependent on the Company being able to draw down its current cash, maintain cost control measures and raise additional capital. The ability to continue as a going concern remains dependent on the Company's capacity to obtain the additional financing necessary to continue to fund its mineral properties, the realization of future profitable production, proceeds from the disposition of its mineral interests, and/or other sources. The Offering is intended to permit the Company to continue to explore its properties and conduct other activities as noted above, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

On August 28, 2025, the Company closed a non-brokered private placement financing of 21,587,713 units of the Company at a price of \$0.28 per unit for aggregate gross proceeds of \$6,044,559 (the "**August 2025 Financing**"). Each unit issued under the August 2025 Financing consisted of one Common Share and one-half of one Common Share purchase warrant (the "**August 2025 Warrant**"), with each whole August 2025 Warrant entitling the holder to purchase a Common Share at an exercise price of \$0.40 for a period of three years from the date of issue. The proceeds of the August 2025 Financing were used as follows:

Disclosed Net Use of Proceeds	Actual Net Use of Proceeds
Exploration and drilling at the Company's mineral properties	Approximately \$880,000. Balance of net proceeds form part of the Company's working capital as at December 31, 2025 and will be allocated to exploration and development expenditures on the Company's mineral properties.
General and administrative expenses	Approximately \$530,000

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company will engage registered dealers or finders in connection with the Offering. The Company anticipates it may pay a cash fee equal to 6% of the gross proceeds of the Offering.

Do the Agents have a conflict of interest?

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” (as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*) of or to any of the Agents.

PURCHASERS’ RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right:

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Prospective investors and security holders of the Company can access the Company’s continuous disclosure filings under the Company’s profile at SEDAR+ at www.sedarplus.ca.

For further information regarding the Company, visit the Company’s website at www.silverone.com.

Prospective investors should read this Offering Document and consult with their own professional advisors to assess the tax, legal, risk factors and other aspects of their investment in Units.

CERTIFICATE OF THE COMPANY

This Offering Document, together with any document filed under Canadian securities legislation on or after January 14, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated January 14, 2026

SILVER ONE RESOURCES INC.

By: "Greg Crowe"
Greg Crowe
Chief Executive Officer

By: "Carmen Amezquita"
Carmen Amezquita
Chief Financial Officer