

Silver One Initiates Drilling On Candelaria's, Nevada Heap Leach Pads To Upgrade Resources And Prepare For Pilot Metallurgical Testing

Vancouver, British Columbia--(February 23, 2026) - Silver One Resources Inc. (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce that it is launching a new drilling campaign at its Candelaria Project in Nevada, designed to upgrade the Leach Pad Indicated and Inferred mineral resources to Measured and Indicated. This program marks another step forward in advancing Candelaria towards development. The new resource will be incorporated into a Pre-Feasibility Study ("PFS") currently in progress.

In addition to supporting resource conversion, the program will generate bulk samples for metallurgical pilot testing — a key component in refining processing assumptions and strengthening project economics.

The campaign comprises 1,400 meters using 8-inch diameter Hollow Stem Auger ("HSA") across 56 planned holes on the LP1 and LP2 leach pads.

Candelaria's leach pad resources currently include 22.18 million tonnes grading 42.1 g/t silver and 0.074 g/t gold, containing 30.02 million ounces of silver and 52,000 ounces of gold in the Indicated category. The Inferred category comprises an additional 11.45 million tonnes grading 41.8 g/t silver and 0.10 g/t gold, containing 15.4 million ounces of silver and 36,700 ounces of gold. Silver-equivalent ("AgEq") resources total 30.8 million ounces Indicated and 16.1 million ounces Inferred (see Table 1 and the Company's news release dated May 6, 2025).

Gregory Crowe, President and CEO commented: "This upcoming drilling and sampling program is designed to enhance confidence in these substantial leach pad resources, while providing the metallurgical data needed to support ongoing project advancement. Pilot testing will potentially validate the increased silver recoveries using Extrakt/Bechtel non-cyanide solutions and pave the way towards what is hoped to be a robust PFS later in 2026."

Table 1. Candelaria Leach Pad mineral resources as reported in the Technical Report titled “Mineral Resource Estimate on the Candelaria Property” dated April 30, 2025 and filed on SEDAR+.

Candelaria Heaps										
Deposit	Classification	Tonnes (000)	Ag (FA) (g/t)	Au (FA) (g/t)	AgEq(T) (g/t) †	CN Soluble Ag (g/t)	CN Soluble Au (g/t)	Contained Metal*		
								Ag (Moz)	Au (oz)	AgEq (Moz)
LP1	Indicated	22,180.000	42	0.074	43.00	16	0.022	30.02	52,000	30.84
LP2	Inferred	11,450.000	42	0.100	44.00	23	0.032	15.40	36,700	16.10

* - Contained Metal based on fire assay grades

† - AgEq(T) formula = Ag (T) + (Au (T) * recovery *67.73/0.8841). Field Ag, Au recoveries were used in the calculation.

Prices for calculating contained silver equivalents are US\$27.5 oz Ag and US\$2,106 oz Au

LP1 cyanide leach estimated field silver and gold recoveries are 25% and 20% respectively. KCA lab column leach tests Ag and Au recoveries are 29% and 21% respectively

LP2 cyanide leach estimated field silver and gold recoveries are 35% and 25% respectively. KCA lab column leach tests Ag and Au recoveries are 40% and 27% respectively

Metal prices used for this resource estimate were US\$1500/oz Au, US\$20/oz Ag. Same prices were used for the processing scenarios related to reasonable prospects for eventual economic extraction

Candelaria’s project resources total 108.18 million ounces of silver equivalent (“AgEq”) in the Measured and Indicated categories, and 29.46 million ounces of AgEq, including in-ground, leach pad and stockpiles material (See Company’s news release dated May 6, 2025 and the Technical Report titled “Mineral Resource Estimate on the Candelaria Property” dated April 30, 2025 and filed on SEDAR+ for complete technical details).

Candelaria Project Background

Candelaria was historically the highest-grade silver producer in the state of Nevada, averaging over 1,200 g/t Ag (40 oz/T Ag) from high-grade vein mining between the mid-1800s and the mid-1900s. Open pit mining operations mined silver and base metals from stockwork and manto-style mineralized bodies with accessory gold values hosted in rocks of the Candelaria and Pickhandle Gulch formations. The majority of the mineralization is associated with the Lower Candelaria shear and Pickhandle thrusts. Open-pit mining was undertaken in the 1980s through 1998 by several companies, including Nerco, Inc. and Kinross Gold. Kinross closed the open pit and leach operation in 1998 due to low silver prices, however, leaching of the historic pads was not completed leaving a substantial amount of unrecovered silver. It is estimated that the property has produced over 68 million ounces of silver. Historical information was obtained from “Geology of the Candelaria Mining District, Mineral County, Nevada, 1959, Nevada Bureau of Mines, Bulletin 56”.

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 12 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.

For more information, please contact:

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Forward-Looking Statements

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