Silver One Reports Rock Sampling Results and Provides Update on Geophysical Surveys at its Phoenix Silver Project, Arizona

Vancouver, British Columbia – April 28, 2026 – Silver One Resources Inc. (TSXV: SVE; OTCQX: SLVRF; FSE: BRK1) ("Silver One" or the "Company") reports that surface rock sampling at its Phoenix Silver Project in Arizona continues to yield positive results, with selected samples returning grades of up to **6.97% copper** and **5,007 g/t silver** (see Table 1, Figures 1 to 3 and the Company's news releases dated June 6 and May 15, 2024). In parallel, a detailed drone-borne magnetometry survey over the 417 area, where the 417 pound silver specimen and multiple other silver fragments have been found, has clearly delineated structural features interpreted as potential controls on mineralization. The Company also provides an update on the ground-penetrating radar ("GPR") and induced polarization and magnetotelluric ("IP-MT") surveys (see news releases dated December 16 and September 22, 2025).

Greg Crowe, President and CEO of Silver One, commented: *"These new assay and geophysical results continue to reinforce the exceptional potential of the Phoenix Silver Project, where we are advancing high-grade silver targets in the central–northern area, and copper targets in the southern portion of the property. The presence of strong silver and copper values, combined with well-defined structural trends and our proximity to major mining operations, highlights Phoenix Silver as one of the most compelling exploration opportunities in the Globe–Miami district in Central AZ. We look forward to advancing silver exploration, including the potential for additional drilling in the 417 area, as well as integrating the forthcoming IP-MT results to bring the southern copper targets to their first round of drilling.*

Next Steps

The Company's near-term work program include:

- Integration of IP-MT results with existing datasets to rank and select porphyry copper drill targets in the southern project area.
- A test microgravity survey over the 417 area to evaluate the potential presence of large masses of native silver at depth. If successful, the survey will be expanded to additional targets around the 417 zone and into the Nuggets North area.

Geologic Context

Phoenix Silver is being advanced along two distinct but potentially genetically linked target types:

1. High-grade silver targets in the central–northern part of the property (417 and Nuggets North, among other), and
2. Copper targets in the southern part of the property (QR and Defiance, Figure 1), where sampling and geophysics continue to highlight strong porphyry-style potential.

These target types reflect the well-established geological framework of the Superior–Globe–Miami district, where silver and base-metal vein systems commonly represent the distal, upper-level expressions of deeper porphyry copper deposits. Notable examples include the Silver King Mine, which is the surface manifestation of the Magma Mine, itself connected to the world-class Resolution copper deposit. Proximal to the Phoenix Silver property, BHP has recently intersected porphyry copper mineralization beneath the Old Dominion Mine which was host to northeast trending polymetallic (Cu, Pb, Zn +/- Ag and Au) veins.

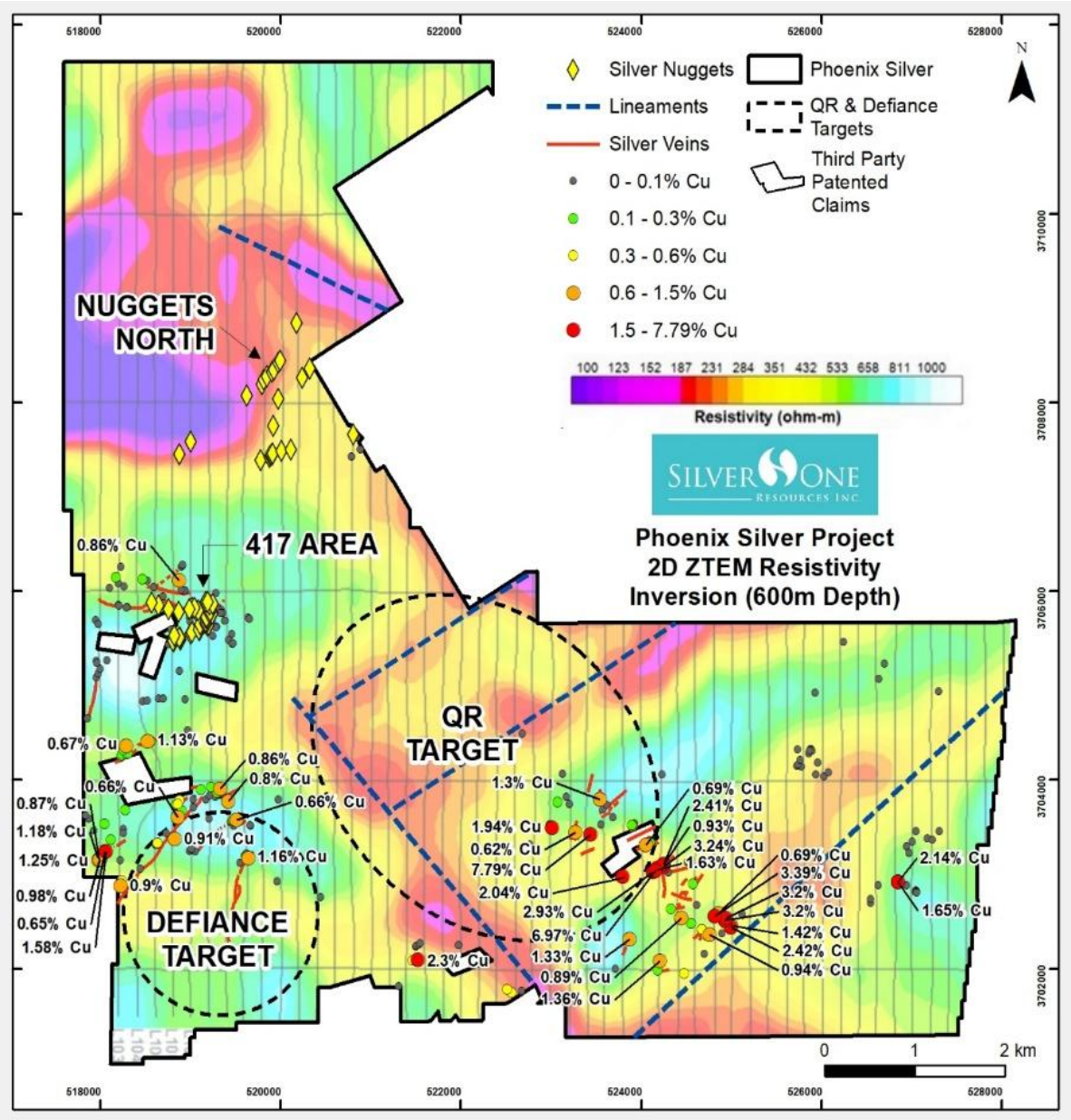
These silver-rich vein systems occur along northeast-oriented structural corridors that have historically guided the discovery of major porphyry centers throughout the district. Silver One's Phoenix Silver Project is situated along the same northeast-trending structural and alteration corridor, approximately 5 kilometres northeast of Freeport-McMoRan's Copper Cities Mines and BHP's Ocelot discovery, placing it squarely within a proven mineralized belt where near-surface silver systems and deeper porphyry copper deposits are genetically linked.

References to other nearby mines and deposits made in this news release provide context for the Phoenix Silver Project, which occurs in a similar geologic setting, but this is not necessarily indicative that the property hosts similar grades and tonnages of mineralization.

Q4 2025 Rock Sampling Program

The 2025 rock sampling focused on the southern portion of the property, targeting altered zones, small pits, prospects, and historic dumps and comprised 123 rock samples (both selected grab and chip) for a project total of 361 samples. This area is considered highly prospective for porphyry copper mineralization, lying along the prolific Globe–Miami district, approximately 5 kilometres along strike from Freeport-McMoRan'sMiami-Inspiration mining complex and adjacent to BHP's emerging Ocelot porphyry copper prospect.

Figure 1. 2D ZTEM resistivity inversion 600 m depth showing location of rock, dump, and rock-chip samples collected at the Phoenix Silver property highlighting copper values above 0.6%. The blue dashed lines illustrate the northeast oriented lineaments which are the northeast extension of the Globe-Miami-Inspiration porphyry copper belt (modified from Company's news release of February 20, 2025.



Key results include:

- Peak copper values reached **6.97%**
- **30%** of samples returned **>0.1% Cu**
- **16%** exceeded **0.6% Cu**
- Silver values up to **5,007 g/t Ag**
- Strongly anomalous **Mo (to 293 ppm), Pb (to 20%), and Zn (to 4%)**

Table 1. Selected assay results from rock samples (selected and chip) collected in the southern part of the Phoenix Silver property during the fourth quarter of 2025. Copper results for selected samples are illustrated in Figures 1, 2, and 3.

Sample	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Sample Type	Description
154	**521**	**1.65**	1.00	0.61	RxChannel	1.5m rx chips. NE300 dip 500 W Fault VnBx gossanous material w/Cu (Chrysocolla & malachite) & PbZnOx
155	0.4	0.00	0.05	0.15	RxChannel	1.0m rx chips oxide material & bladed calcite w/sphalerite boxworks
156	0.5	0.00	0.04	0.18	Dump	Diabase w. manganese alteration
157	0.3	0.00	0.05	0.26	RxChannel	1.2 rx chips gossanous material w calcitye gangue
158	0.4	0.00	0.01	0.02	Grab	Gossanous material at the base of basalt shaft
159	3.0	0.01	0.02	0.07	RxChannel	3.5m rx chips. Due E dip 850 N Qz ankerite-FeOx vn w minor MnOx
160	0.9	0.00	0.00	0.10	Dump	NE620 QzBxVn cemented w/ankerite & FeMnOx exposed in semi caved small pit
161	3.1	0.00	0.01	0.07	RxChannel	30cm rx chips. QxBx cemented w/ankerite w/multistage qx skw & weak FeMnOx
162	1.5	0.00	0.01	0.05	RxChannel	1.2m rx chips. Silicified structure w/ankerite alteration & sheeted hairline stringers of multi-stage qz
163	3.1	0.01	0.03	0.04	Dump	QzVn fragments trs FeOx weak MnOx
164	9.2	0.02	0.46	0.11	Dump	1.5m deep pit. 1-2m wide QxBx w/angular qz frgmts in ferruginous mtx.
165	17.9	0.03	0.15	0.11	Grab	Narrow vn w/FeMnOx + lesser PbZnOx
166	**79.3**	**0.36**	0.57	1.28	Dump	Qzite w/MnFeOx in fx and vugs, trs CuOx and PbZnOx
167	**100**	**2.42**	1.22	0.59	Dump	Silicified vn frgmts plus Qzite w/MnFeOx +CuOx and PbZnOx in fx and cavities
168	30.7	0.18	0.63	0.35	RxChannel	NE300 QzVn w/Cu-Pb-ZnOx in qzite pebble conglomerate
169	**300**	**1.42**	3.04	0.66	Dump	NE350 QzVn fragments in qzite pebble conglomerate w CuOx.
170	19.7	**0.31**	1.32	2.38	RxChannel	NE430 QzVn 15m above lower vn excavation@169 location, vein narrows.
171	**370**	**3.20**	3.61	0.81	Dump	NE350 1m wide QzVn w/Cu-Pb-ZnOx, MnOx, limonite in vnlts & skw in qzite
172	**220**	**3.20**	5.08	0.61	Dump	NE350 lower workings same vein as @171 samp. Contains abdt CuOx & yellow oxides
173	**130**	**0.69**	2.61	1.43	Dump	NE370 12m long excavation w/3m adit at bottom. Abdt Hm, FeMnOx and CuOx in dump
174	**730**	**3.39**	5.18	0.70	Dump	NE130 MnFeOx breccia structure w/CuOx in pebble qzite. #m wide open pit.
175	**150**	0.03	1.36	1.86	Dump	No description
176	**85.5**	0.26	1.23	0.98	Dump	NE350 15m long excavation. MnFeOx alteration and CuOx trs in pebble qzite
177	42.8	0.08	0.90	2.20	RxChannel	Prospect 4.5m wide vein NE370, FeMn skw in qzite
178	**730**	**1.33**	1.99	0.42	Dump	Pit 5m deep Fe_Mn Ox & abdt Cu oxides in qzite breccia
179	**820**	0.11	1.26	0.66	Dump	10m long adit. 1m wide FeMn NE390 vein in qzite
180	**170**	0.03	0.42	1.75	Dump	3m deep shaft FeMn w/speculaite NE300 vein in qzite
181	**500**	0.06	0.13	0.78	Dump	100m long excavation along MnOx skw veining in qzite
182	**5,007**	**0.69**	0.70	0.21	Dump	Middle workings of 100m long vein, covered but Mn+CuOx (Pb-ZnOx) and purple colored qzite are visible
183	41.7	**0.15**	0.32	0.40	Dump	2nd NE390 (lower) adit in 100m long vein in qzite. Wide MnOx alteration zone, Large dumps
184	**140**	**0.29**	0.56	0.13	Dump	CuOx w/abdt FeMnOx in qzite derived from 75m long open cut. Narrow vein NE350
185	**810**	**1.32**	0.50	0.07	Dump	Large dump w/FeMnOx qzite fragment
3298	**62**	**1.25**	7.46	**4.06**	Dump	Dump sample. Qtz veins (coarse qtz) with oxidized chp. CuOx, FeOx, MnOx in diabase
3299	**20**	**0.44**	1.01	0.25	Grab	Grab sample. Felsic dike fault-bx. Irreg. qtz veins with CuOx
3301	**24**	**0.42**	2.76	0.28	RxChannel	Chips 70 cm. Sheeted qtz veins 1-2 cm to 5 cm. 064/62 RHR. Hydrolitic alteration in diabase
3302	**7**	**1.94**	0.01	0.10	RxChannel	Chips 2.5m Sandstone/siltstone: CuOx.Hydrolitic alteration with Fe-MnOx
3303	**1,530**	**1.31**	0.71	0.30	Dump	Dump sample. Sandstone & conglomeratewith MnOx & variable CuOx and specularite
3304	**28**	**0.63**	1.04	0.30	Dump	Dump near an approx vertical vein trending 015-020. Fe-MnOx, specularite & CuOx
3308	**14**	**0.98**	0.55	0.05	Dump	Dump sample. Qtz vein with CuOx. Selvage with strong hydrolitic alteration in diabase.
3310	**106**	**0.42**	0.14	0.25	RxChannel	3.5m zone of sheeted qtz carbonate veinlets 1-2 mm to 5 cm . Chl white mica and clay w/FeOx & CuOx
4072	**551**	**0.12**	0.28	0.28	RxChannel	Coarse qtzite with irregular vuggy qz veinlets. Feox, MnOx, specularite & CuOx. Zone trending ca 050
4073	**112**	**0.58**	1.88	0.90	RxChannel	NE (055) near vertical fault zone. Approx 35 cm. NW side: qtzite and cgl, SE side - ss/siltstone with clay alteration. Clay matrix with qtzite/cgl frags. Moderate FeOx.
4074	**378**	**2.04**	7.24	0.40	Dump	Qtzite & congl; irregular vuggy qtz veinlets & lower temp qtz. Grey sulfid. Mnox, FeOx (hem
4329	**106**	0.05	0.08	0.70	RxChannel	~2-4 meter wide outcrop Mn FeOx vein, bx w/goethite and hematite in pockets throughout
4334	**124**	**0.46**	1.31	1.11	RxChannel	Siltstone & interm dike w/moderate clay alteration & weak silica alteration. Minor hairline quartz veinlets & Mn +Pb-ZnOx
4335	**1,805**	**6.97**	9.26	1.36	Dump	CuOx in fractured argillite-quartzite. Weak white clay and silica. Moderate FeMnOx in fx. CuOx +Pb-ZnOx
4833	**428**	**2.14**	**20.00**	0.86	Dump	Fault gouge with hem mtx. Quartzite fragments in alt'd diabase. CuOx & Cu wad,+tarnished Gn.
4843	**167**	**0.12**	0.10	0.17	Dump	Vertical shaft along fault zone. Qtz cemented alt'd diabase bx and qtz cemented gouge w /hematite & CuOx
4844	**1,545**	**0.66**	0.10	0.24	Dump	Qtz-lim-goe bx, ser alt'd diabase with Fe-MnOx veining and CuOx coatings+ hemimorphite

The program was designed to complement existing geochemical data, refine anomalous zones, and integrate results with geological, structural, and geophysical datasets to support drill-target ranking. The results confirm copper–silver mineralization consistent with porphyry-style systems in the region (see Company's news release of June 6, 2024 which documents widespread copper–silver occurrences across the southern project area).

Figure 2. Location of rock samples (selected and chip) collected on the Phoenix Silver property to date, showing silver assay. Circles represent samples collected in Q4 2025 reported in this news release, while squares denote samples collected prior to 2025.

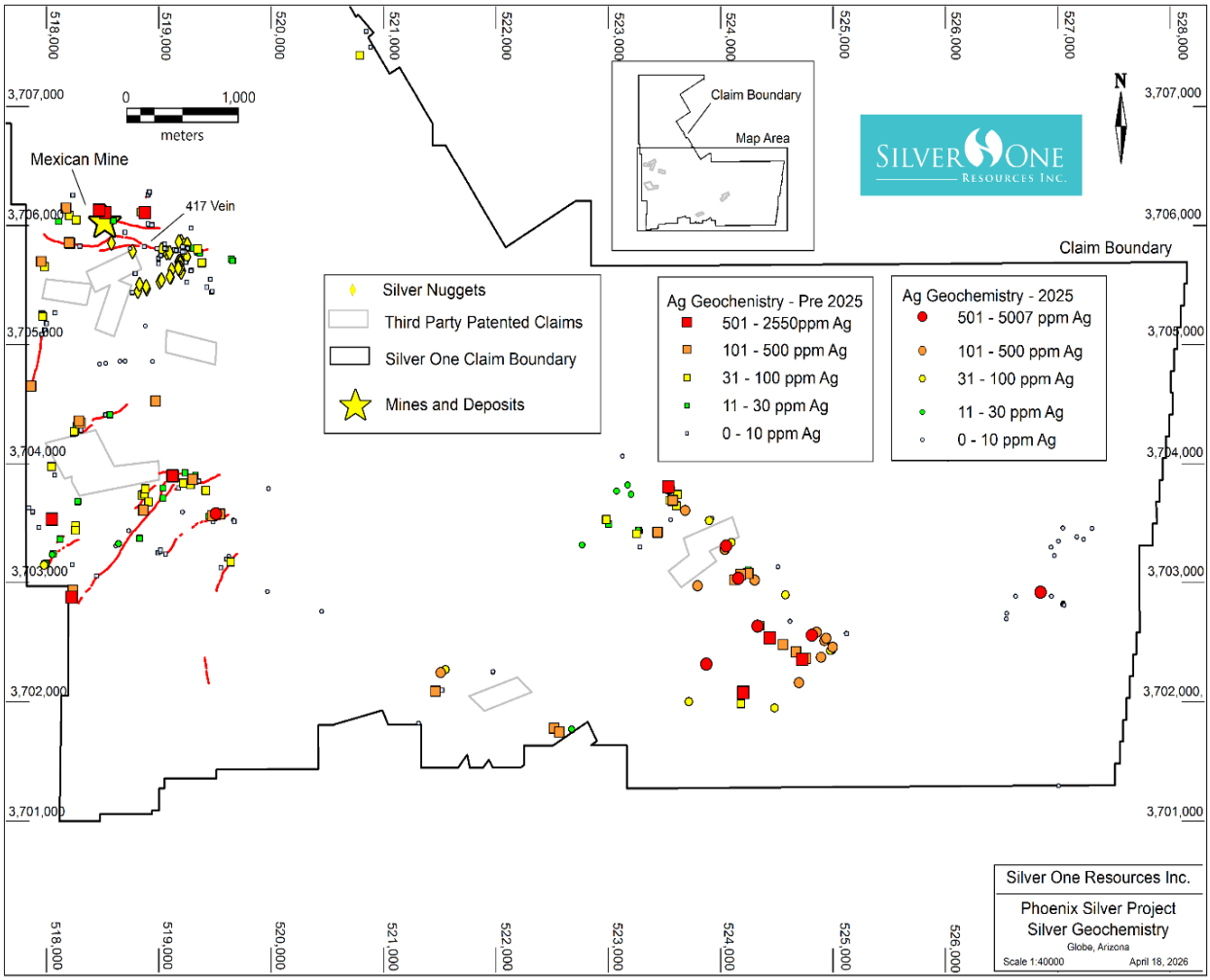
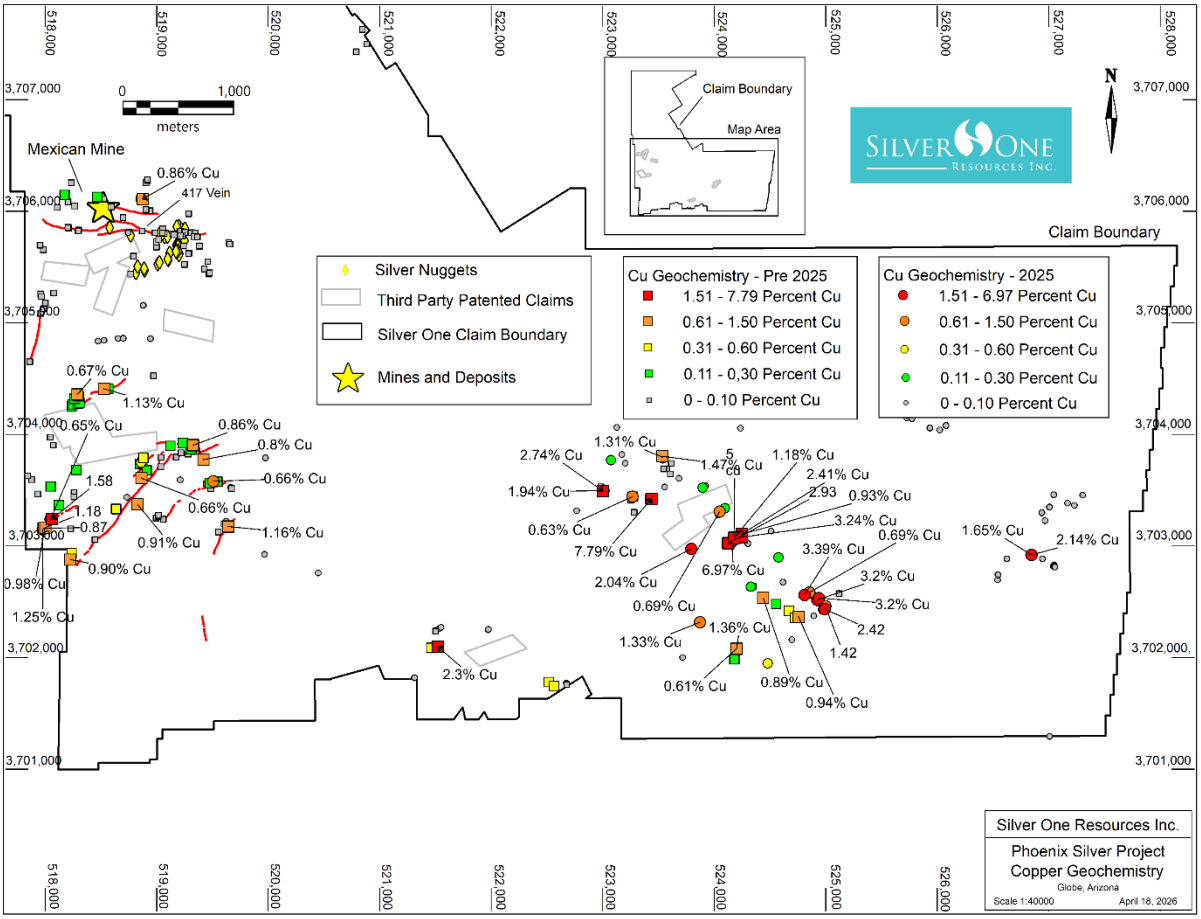


Figure 3. Location of rock samples (selected and chip) collected at the Phoenix Silver property, showing copper assay and highlighting copper values greater than 0.6% in selected samples. Circles represent samples collected in Q4 2025 reported in this news release, while squares denote samples collected prior to 2025



Drone-Borne Magnetometry Survey

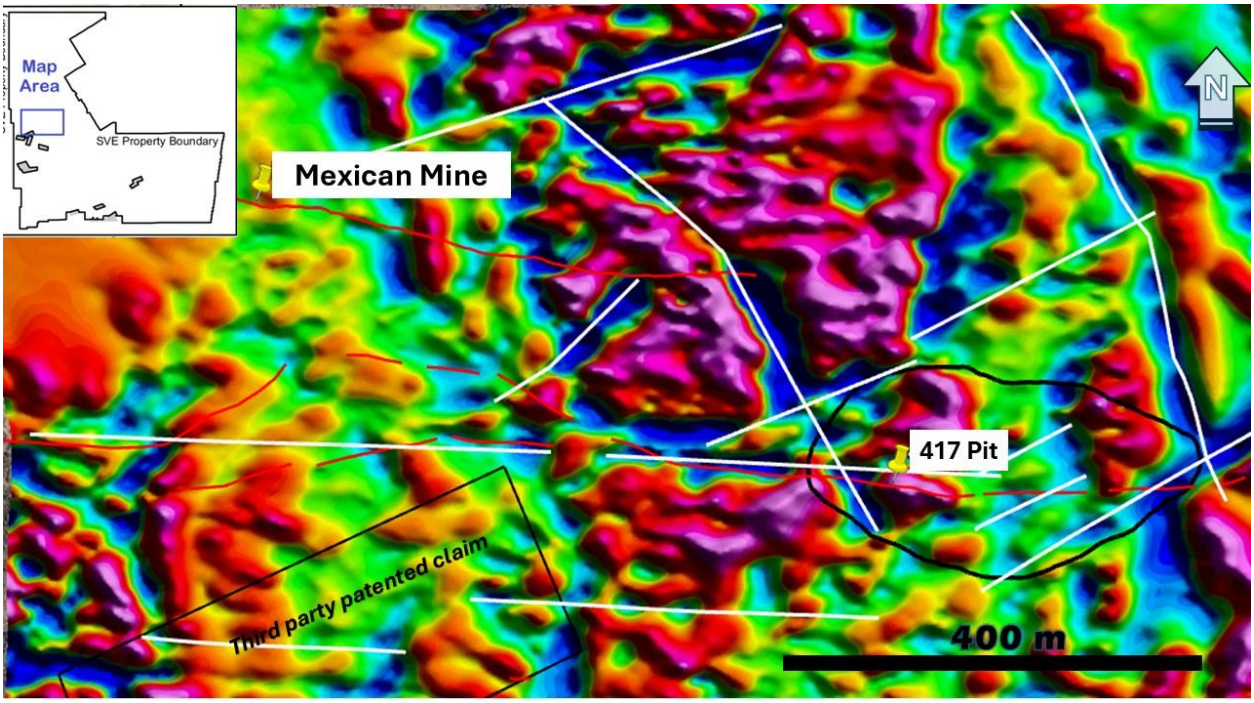
A high-resolution drone-borne magnetometry survey was completed in January 2026 over the 417 area, where large native silver fragments—including the well-known 417-pound (189 kg) specimen containing up to 70% silver—were previously discovered.

The survey delineated several significant structural features (Figure 4):

- East–west, northeast–southwest, and northwest–southeast structures interpreted as key mineralization controls
- Structural intersections that may represent favourable traps for high-grade silver
- A continuous east–west magnetic low interpreted as the 417 vein system, traceable for ~1 km
- East–west magnetic highs (red anomalies) interpreted as dikes

These results justify follow-up work, including a test gravity survey, and will be incorporated into ongoing target refinement for the central–northern silver target area.

Figure 4. Magnetic vertical derivative map of the 417-Mexican mine area highlighting structural features interpreted from the drone-borne magnetometry survey. Red dashed lines are interpreted veins. Heavy black oval shows the area drilled in 2024 where the company plans to conduct a microgravity test survey.



Ground-Penetrating Radar (GPR) Survey

A GPR survey was conducted over the 417 area. Due to the impervious nature of the near-surface rock, radar penetration was limited and results were inconclusive. GPR is not expected to be a reliable tool for future work at Phoenix Silver.

IP-MT Survey and 3D Modelling

The IP-MT survey completed in early 2026 is now in the final stages of 3D modelling. Results are expected in the coming weeks. This dataset will be integrated with geochemistry, geology, and structural interpretations to prioritize porphyry copper targets in the southern project area.

Analytical and QA/QC

Samples were collected by Company geologists during property visits conducted between October and November 2025. Samples varying in size from approximately 2 kg to 6 kg and were submitted to SGS for preparation and analysis. The preparation was performed at the SGS Tempe AZ site. Analysis was performed at the SGS NAM Minerals Geochemistry lab Burnaby site, 3260 Production Way Burnaby BC. V5A 4W4 CANADA (ISO accredited Laboratory, ISO/IEC17025). Samples were analyzed by 51 element package - aqua regia digestion, ICP-AES / ICP-MS, combining GE_ICP21B20 & GE_IMS21B20, and gold by 30 g Fire Assay, AAS. Over limit copper, lead and zinc were analyzed by aqua regia digestion ICP/AES (0.5 g sample). Silver and gold

overlimits were analyzed by ore grade 30 g Fire Assay, gravimetric. Silver One and SGS insert blanks, standards and includes duplicate analyses to ensure proper sample preparation and equipment calibration.

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 11 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.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silver One cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Silver One's control. Such factors include, among other things: risks and uncertainties relating to Silver One's limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on the Candelaria Project, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Silver One undertakes no obligation to publicly update or revise forward-looking information.