SILVER ONE RESOURCES INC.

Building a Silver Company

Corporate Presentation
May 2026

Forward-Looking Information

This presentation and related documents may contain certain 'forward-looking information' including but not limited to, statements related to interpretation of exploration and drilling results, potential mineralization, future exploration work at Silver One Resource Inc.'s ("Silver One") mineral properties and the expected results of this work. Forward-looking information involves known and unknown risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation: risks related to fluctuations in gold and metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that the results of work will not fulfill expectations and realize the perceived potential of Silver One's mineral properties; Silver One's ability to bring its mineral properties into production; uncertainties involved in the interpretation of drilling results and other tests; the possibility that required permits may not be obtained in a timely manner or at all; risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from the exploration operations at Silver One's mineral properties. Forward-looking information contained in this presentation and related documents are based on the beliefs, estimates and opinions of management on the date the statements are made. There can be no assurance that such statements will prove accurate. Actual results may differ materially from those anticipated or projected. Except as required under securities laws, Silver One undertakes no obligation to update these forward-looking statements if managements' beliefs, estimates or opinions, or other factors, should change.

The technical content of this presentation 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.

Silver One Resources – About the Company

Becoming a U.S. Silver Development Company.

- **100% Owned Projects**
  - **Candelaria Mine Project (Nevada) – Flagship Project**
    - Past-producing mine (68 million oz silver). Permits are active but need to be updated with BLM/NDEP
    - 108.18 million ounces AgEq M&I (103.22 Moz Ag and 203.6 Koz Au), plus 29.46 million ounces AgEq Inferred (28 Moz Ag and 70.5 Koz of Au)[1], (new mineral resource estimate prepared in accordance with NI 43-101 – see Company News Release May 6, 2025 and resource tables below). Growth potential – resource open along strike and at depth
    - Upcoming PFS. Ongoing met testing
  - **Phoenix Silver Project (Arizona)**
    - Six high-grade silver vein targets identified, Porphyry copper-silver exploration targets
  - **Cherokee Project (Nevada)**
    - Extensive epithermal high-grade silver-gold-copper vein system, traced over 12km strike-length
- **Strong financial backing and public market support ($32M Financing – Jan 2026)**
- **Proven management team with extensive background in large-scale development projects and negotiation**

1: Mineral resource estimates and AgEq calculations are detailed in Slides 16 to 18.

Silver One Resources – Path to Candelaria Development

Building Wealth Through Silver

➢ Completed – Resource Update

- 108.18 million ounces AgEq M&I (103.22 Moz Ag and 203.6 Koz Au), plus 29.46 million ounces AgEq Inferred (28 Moz Ag and 70.5 Koz Au)[1], (new mineral resource estimate prepared in accordance with NI 43-101 – see Company News Release May 6, 2025 and resource tables below). Growth potential – resource open along strike and at depth.
- Drilling heap leach pads to upgrade resource to M&I and provide more material for Pilot Test
- Drilling planned pit margins for rock mechanic and stability studies
- ZTEM airborne electromagnetic survey – interpretations pending.

➢ In Progress

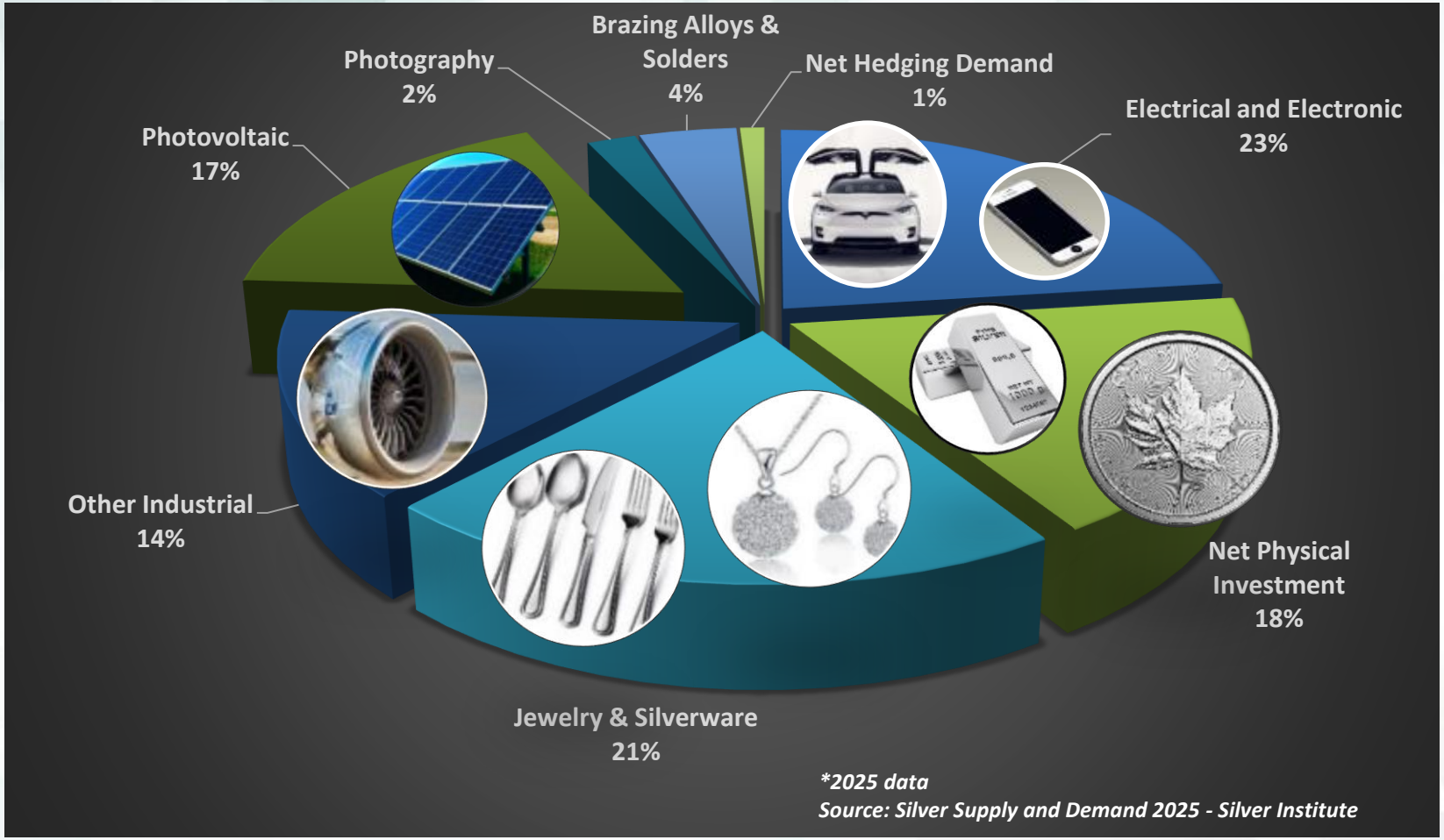
- Continued metallurgical testing of heap material using non-Cyanide ("CN") Extrakt/Bechtel solutions to determine potential enhanced silver recoveries

➢ 2026-27

- Drilling (20,000m) to potentially increase in-ground mineralization
- Pilot testing of heap leach material using Extrakt/Bechtel solutions
- PFS on both heap leach and fresh in-ground mineralization (Q4 – 2026)
- Plan of Operation to update permits (active since Kinross didn't complete reclamation in 1997)
- Production Decision

1: Mineral resource estimates and AgEq calculations are detailed in Slides 16 to 18.

Why Silver – Worldwide Uses Growing – Supplies Diminishing



~80% of silver produced from Mining, 20% sourced from Recycling/Scrap

Silver Added to Critical Minerals List

- **With the addition of silver to the US Critical Minerals List, along with Demand surging and ongoing annual deficits in Supply, there are several implications for silver supply and pricing**
  - **Policy**
    - Federal Funding
    - Lighter Regulatory hurdles and streamlined permitting
    - Potential stockpiling
  - **Elevation of Silver as vital to national security and economic stability**
    - Tier 1 asset status
  - **Tariff Exposure**
    - Tightening supply and price hike
- **US silver development/production assets more desirable**

Sources: Federal Registry - https://www.federalregister.gov/documents/2025/11/07/2025-19813/final-2025-list-of-critical-minerals

Military & Defence: A Major Consumer of Silver

Critical role in military applications due to its superior conductivity, anti-corrosion properties, and thermal resistance

- **Missile - Defense Systems:** Modern missiles and advanced weaponry require silver-coated electrical components.
- **Radar & Communication Equipment:** Military-grade radars - secure communication rely on silver wiring and connectors.
- **Night Vision & Thermal Imaging:** Used in sensors for night vision goggles and heat-tracking equipment.
- **Satellites & Aerospace:** Silver-coated surfaces and high-precision electronics in military satellites and space programs.
- **Nuclear Submarines & Energy Systems:** Historically, used in nuclear applications, such as the Manhattan Project (400M+ ounces of silver).
- As **global defense budgets grow**—with the U.S. military spending over **$800 billion in 2025**—silver's role in advanced warfare and defense technologies is only expanding.
- Operation Epic Fury: over **$25 billion** spent, with costs still rising.

Sources: silverseek.com, statista.com, miningnewswire.com, Department of Defence, Reuters.com

Silver in AI, Robotics and Electronics

One of the world's most reflective and best conductors of electricity

- **Critical Role in AI Chip Production**
  - It is used in various components, including semiconductor fabrication, sensors, and connectors, making it crucial for the efficient operation of AI technologies
- **AI Technology Continues to Advance and Become More Integrated into Various Industries**
  - The increased industrial demand could potentially contribute to ongoing deficit and strain silver supplies, leading to higher prices and intensified competition for this critical resource
- **AI demand for chips, servers, switches and robotics expected to increase by double digits**
- **The largest companies in the world are pouring billions into AI – and accelerating**

Sources: The Silver Institute 2024, StockCharts and TalkMarkets

Driving into the Green Future with Silver

Silver is both an industrial and a precious metal making it extremely versatile.

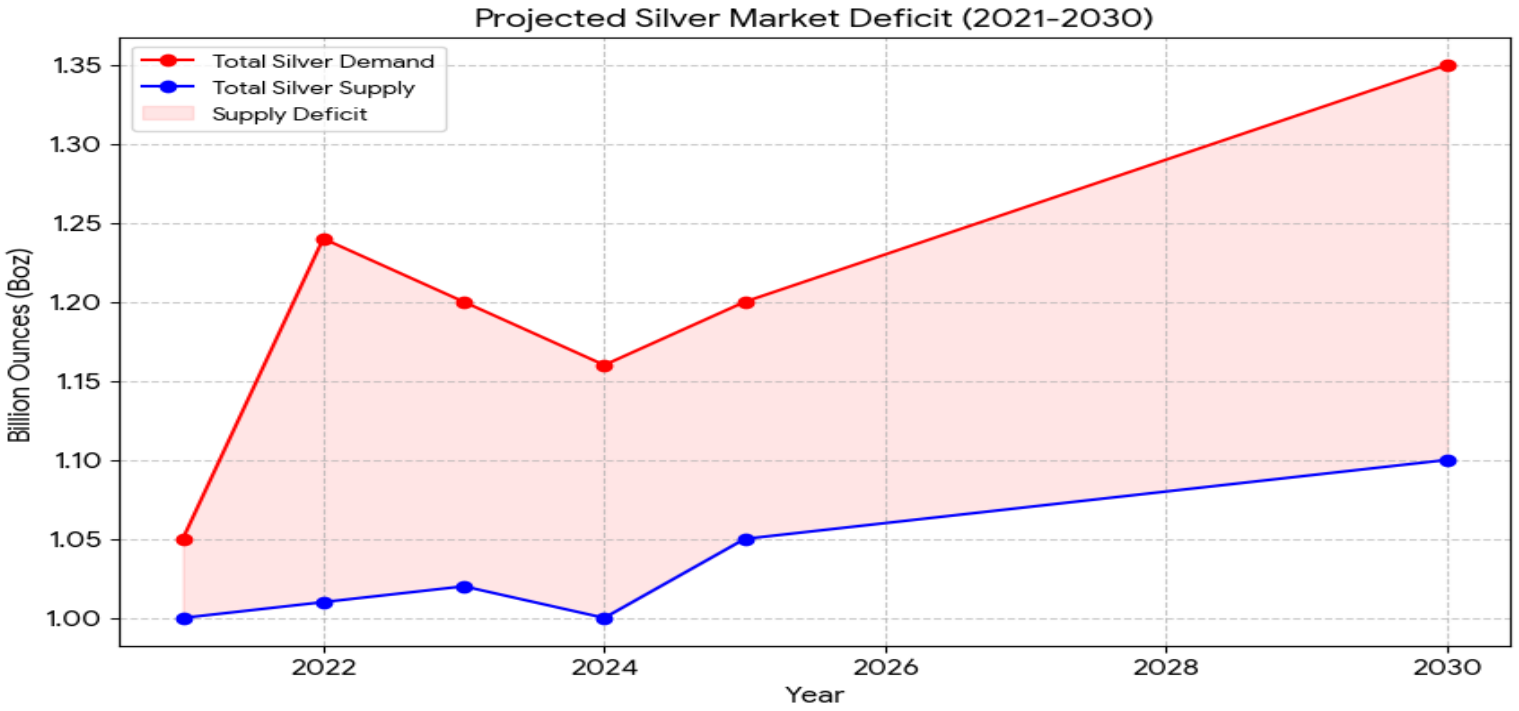
- **Solar panels and EV's projected to consume 200+ million ounces annually (2025)**
  - **By 2026 solar projected to consume up to 500 million ounces and EV's 300 million ounces of Silver**
- **Solid state batteries projected to consume significant amount of silver**

Sources: CPM Group Silver Yearbook 2020, The Silver Institute 2025, The World Bank, Seeking Alpha Nov 2023 and Kitco.

Projected Silver Market Deficit (2021 – 2030)

The anticipated growth in silver demand as AI and related technologies advance

Sector	2024 Context	2030 Projection	Key Growth Driver
Total Global Demand	1.16 Billion Ounces	~1.3+ Billion Ounces	Structural tech transition
Solar (PV) / Industrial	29% of Supply	41 % of supply	Higher-efficiency N-type cells
AI Data Centers	Emerging driver	300% growth	800 high-voltage architecture
Electric Vehicles	~25-50g per EV	59% of market	Advanced power electronics



Source: J.P. Morgan 2026, Silver Institute World Silver Survey 2025, Yahoo Finance 2026, GoldSilver 2026

Global Silver Deficit

	2022 Moz	2023 Moz	2024 Moz	2025 Moz
Worldwide Mine Production	839	813	820	835
Recycle	194	184	194	193
Total available Silver	1,035	998	1,015	1,030
Demand	1,284	1,199	1,164	1,148
Deficit	-249	-201	-149	-118

Source: Silver Institute World Silver Survey 2025

Key Investor Driven Factors Affecting Silver Price

In a precious metals bull market, silver outperforms gold.

US$ Index (status as world reserve currency?)

- BRICS new currency – up to 41 countries of interest

Economic and political risk

- Jurisdictional issues – new mining restrictions - labor and social issues – Tariffs
- Selloff of US Treasuries
- Global Conflicts

Dow Jones/S&P (time for a correction?)

- Money supply tightening
- Fed raises? – economic contraction?

Supply/Demand (future supply deficit to grow)

Inflation (+9% 2022 vs. 2.4% March 2026)

- Outlook uncertain (Fed 2% goal)
- Tariffs – Inflation – Middle East Conflict?

Investor Sentiment
Safe Haven

Debt (> US National Debt $39T and climbing - >$100 T with future obligations)

- Deficit increasing with >$125 B / year
- 125% Debt to GDP
- Total world $345T

Bitcoin/Cryptocurrencies (52 Week Range $62,787 - $125,328)

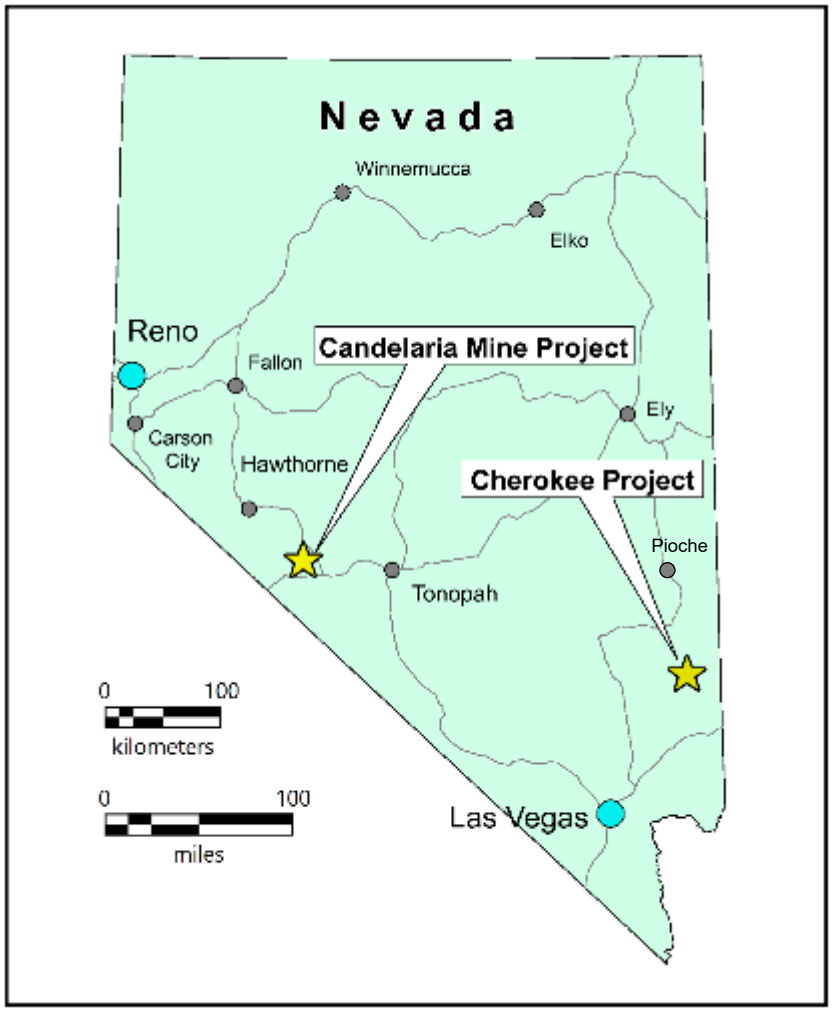
Silver – Gold Bull Markets - Silver Outperforms Gold

Goldman calling for 10-year Commodity Supercycle

Year	Gold % gain	Silver % gain
1976 - 1980	+ 717%	**+ 1063%**
1985 – 1987	+75%	**+ 97%**
1992 – 1996	+ 25%	**+ 58%**
2001 – 2008	+289%	**+ 383%**
2008 - 2011	+164%	**+ 367%**
2019 - 2021	~+76%	**~+150%**
Jan 25 – Jan 26	+86%	**+285%**

*Source: GoldSilver.com, silverprice.org, goldprice.org, Trading Economics

Candelaria Mine Project, Nevada, USA

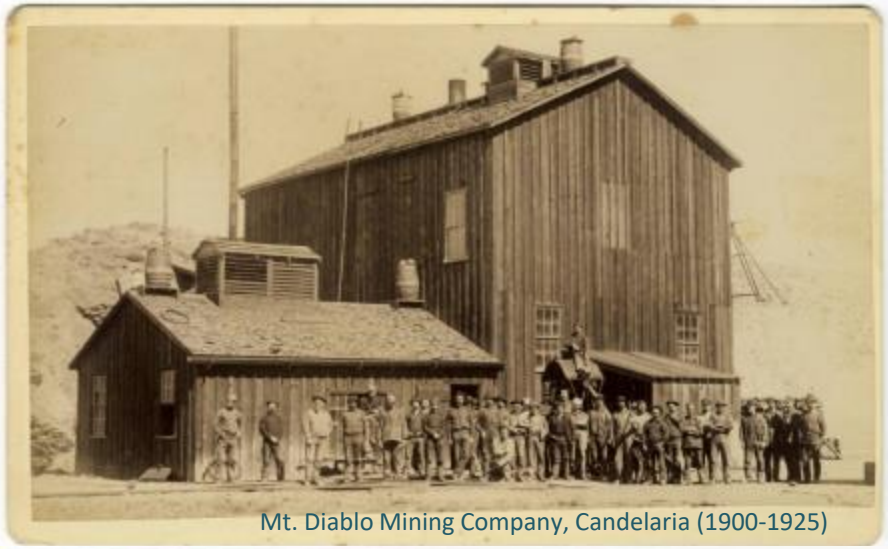


Nevada

- **Ranked as world's best mining jurisdiction***
- **Clear and transparent permitting process**
- **Second-largest producer of silver in U.S. after Alaska**
- **Known for extensive gold and silver deposits**
- **Often referred to as the "Silver State"**

Source: Fraser Institute - Annual Survey of Mining Companies 2025

Candelaria Project History – Nevada, USA



Mt. Diablo Mining Company, Candelaria (1900-1925)

Mt. Diablo four-chute ore loader

- 1859 – Great Comstock mining boom opened era of silver mining in Nevada
- 1864 – Nevada became State of US; First silver deposits discovered near Mt. Diablo, Candelaria
- 1880 - Candelaria grew to largest town in area; Northern Belle, largest of silver mines, between 1876 to 1883 mined bonanza grade lodes averaging 50 to 60 silver ounces per ton
- 1976 - 1982 - CoCa Mines and Occidental Minerals – partnership; mined from 1980 – 1982
- 1983 – Open pit mine reopened by Nerco
- 1994 – Kinross mined Northern Belle by open pit until 1997 and processed heaps until 1999; reclamation/ closure in 2002
- 2002 – Ownership transferred to Silver Standard (now SSR Mining); metallurgical and scoping studies
- 2017 – Silver One Resources – option with SSR Mining (100% - No Royalties to SSR)
- 2023 – Silver One acquires 100% interest (No Royalties to SSR)
- 2025 – Silver One releases updated mineral resource prepared in accordance with NI 43-101

Candelaria Project – New Resource Estimate

See additional technical details on the Candelaria mineral resource estimate in slide 17 and the press release dated May 6, 2025.

Combined Mt Diablo & Northern Belle Pits†							
					Contained		
Classification	Tonnes (000)	Total Ag (g/t)	Total Au (g/t)	AgEq(T) ǂ	oz Ag	oz Au	Oz AgEq
M&I	**22,070**	**94**	**0.20**	**100**	**66,754,000**	**141,400**	**70,836,000**
Inferred	**2,960**	**68**	**0.18**	**74**	**6,462,000**	**17,000**	**7,001,000**

Underground Resource							
Classification	Tonnes (000)	Total Ag (g/t)	Total Au (g/t)	AgEq(T) ǂ	oz Ag	oz Au	Oz AgEq
Measured	220	175	0.28	194	1,223,000	2,000	1,235,000
Indicated	980	166	0.26	184	5,222,000	8,300	5,268,000
M&I	**1,200**	**168**	**0.27**	**186**	**6,445,000**	**10,200**	**6,504,000**
Inferred	**650**	**150**	**0.24**	**167**	**3,136,000**	**5,100**	**3,146,000**

Low-grade Stockpiles							
Classification	Tonnes (000)	Total Ag (g/t)	Total Au (g/t)	AgEq(T) ǂ	oz Ag	oz Au	Oz AgEq
Inferred	**3,780**	**25**	**0.10**	**27**	**2,999,000**	**11,700**	**3,281,000**

Total **M&I – 108.18m oz AgEq**
Inferred – 29.53m oz AgEq

Leach Pads Resource Completed in Accordance with NI 43-101

Candelaria Heaps										
Deposit	Classification	Tonnes (000)	Ag (FA) (g/t)	Au (FA) (g/t)	AgEq(T)ǂ	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**

Total **M&I – 108.18m oz AgEq**
Inferred – 29.53m oz AgEq

- *The Leach Pad resource has an Effective Date of August 06, 2020. See additional technical details on the Candelaria leach pad mineral resource estimate in Slide 17 and in the NI 43-101 technical report titled "Mineral Resource Estimate on the Candelaria Property" and filed on SEDAR+ on June 19, 2025.*

Candelaria Project – Resource Estimate Technical Notes

See additional technical details on the Candelaria mineral resource estimate in Company press release dated May 6, 2025.

Mt Diablo, Northern Belle, Combined Mt Diablo & Northern Belle Pits, Underground Resource, Low-grade Stockpiles Notes:

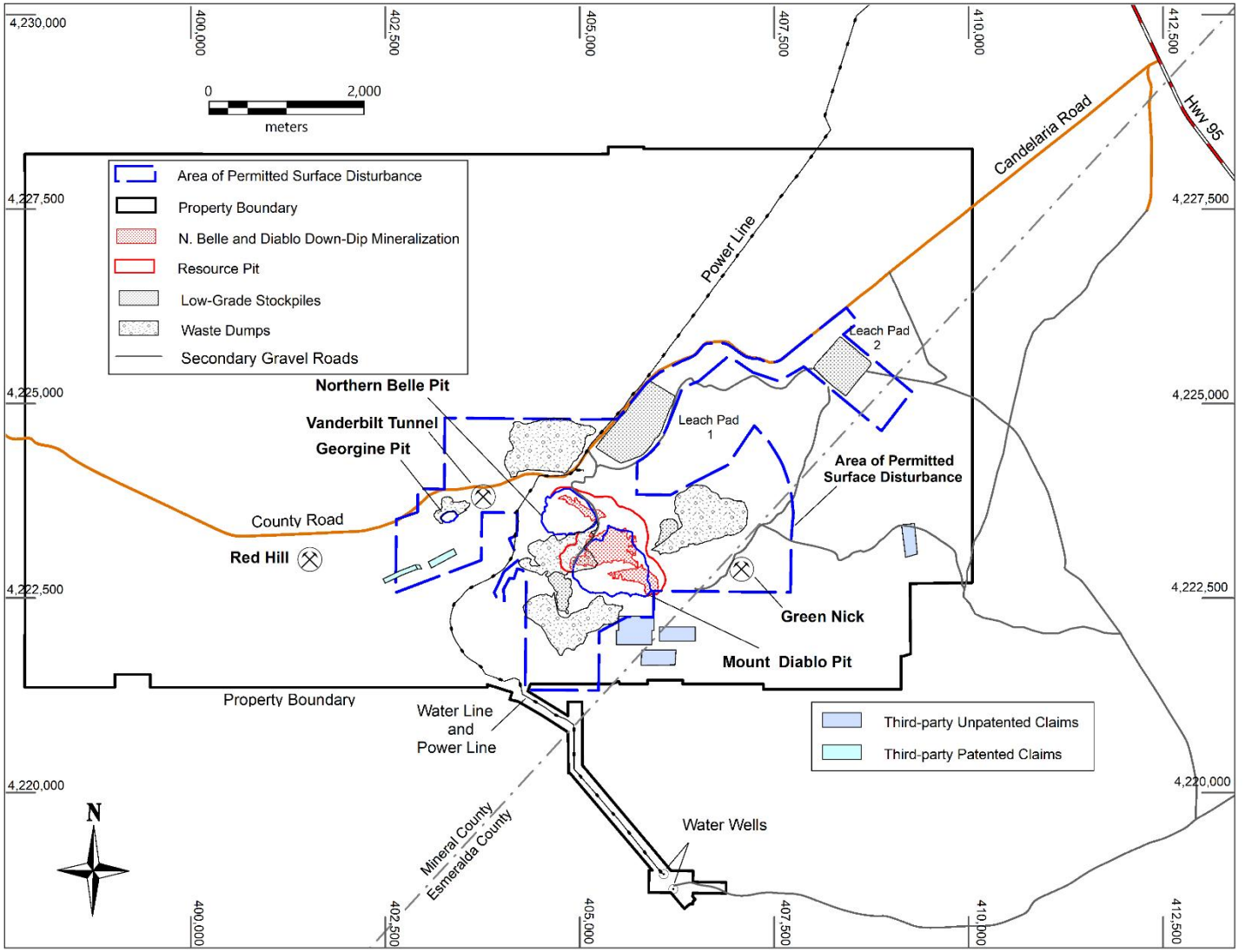
- *† - This Mineral Resource Estimate for the near-surface material is based on material within an optimized engineered open pit shell that results from a US$27.50/oz silver price revenue factor. Tonnes and grade reported at $27.50/oz Ag and U$2,106/oz Au.*
- *ǂ - AgEQ(T) formula = Ag (T) + (Au (T) * recovery *67.73/0.8841). AgEq calculations done at US$27.50/oz Ag and US$2,106/oz Au*
- *┬ - Underground resources tabulated using a 90 gpt Ag(T) cut-off below the $27.50 Pit and using a 70% mining recovery*
- *Total Ag (AgT) and Au (AuT) mean total silver and gold assays (FA/Gravity) reported by the lab. It also means Calculated silver and gold values for historic samples collected by previous operators that were assayed for cyanide soluble silver or gold but not assayed for total gold and silver. Average total silver and gold for Mt. Diablo, Northern Belle and Underground resources in this table are derived from silver and gold assays in a database that consists of up to 80% of cyanide soluble silver and gold assays only. Approximately 20% of the assays in the database have both FA and or gravity total silver and gold values. The latter constitutes the basis for the generation of the Calculated silver and gold values using regression formulas developed by qualified Silver One professionals.*
- *Contained oz Ag - using Total Ag (Ag_T) - factored silver*
- *Contained oz Au - using Total Au (Au_T) - factored gold*
- *Contained oz AgEq - using AgEq(T) factored gold - silver equivalent*
- *Stockpiles will be mined in their entirety with no grade control or selectivity.*
- *The mineral resource estimate was prepared by James McCrea, P.Geo. using 2014 CIM Definition Standards on Mineral Resources and Reserves and has an Effective date of April 30, 2025.*
- *Resource numbers may not sum correctly due to rounding.*

Candelaria Heaps Notes:

- **- Contained Metal based on fire assay grades*
- *ǂ - 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*
- *The leach pads mineral resource estimate was prepared by James McCrea, P.Geo. and has an Effective Date of August 6, 2020.*

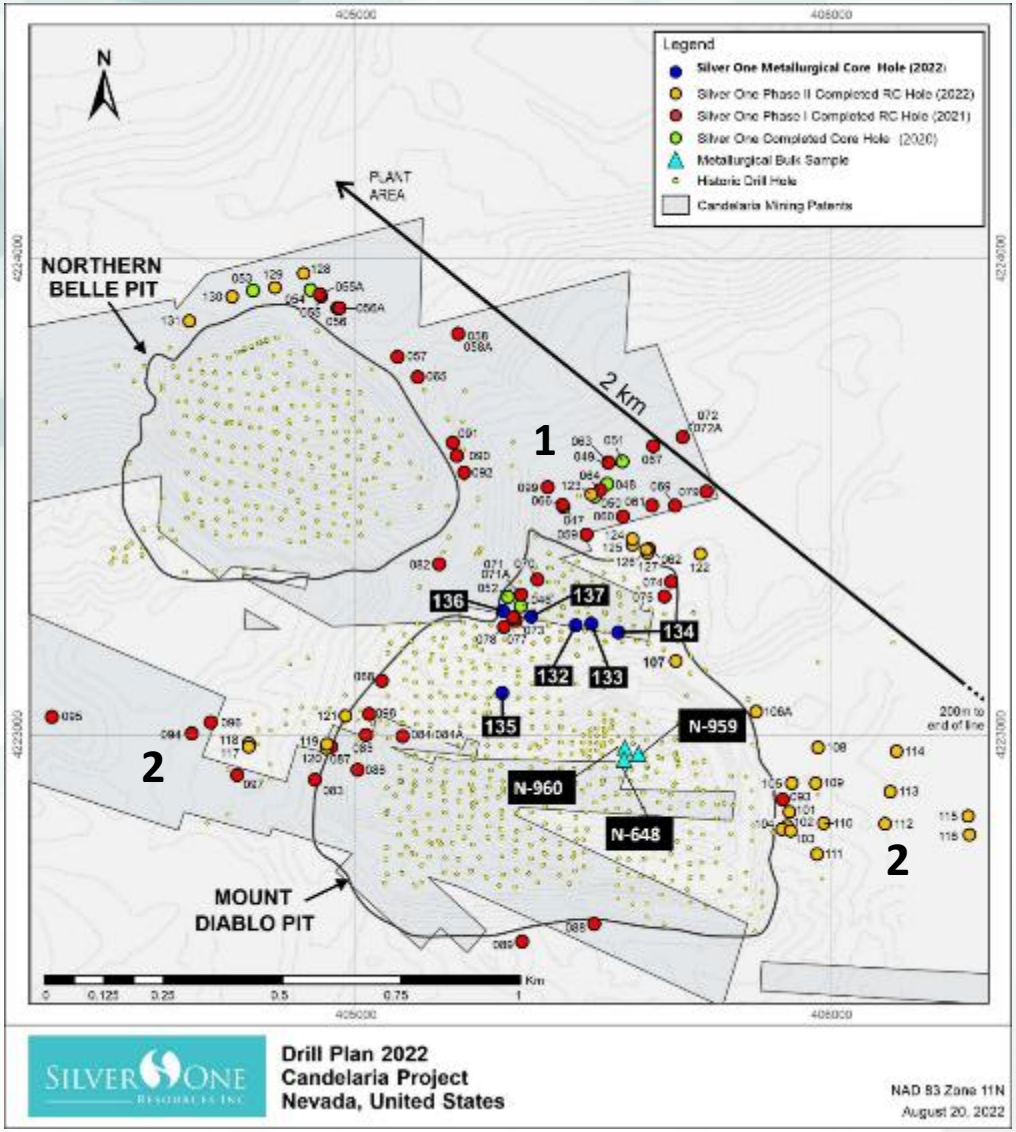
Candelaria Project – Infrastructure with Power and Water

8,246 ha (20,376 acres)



2020-2022 Diamond and Reverse Circulation Drilling

See Company press releases: January 3, 2018, December 27, 2018, May 21, 2019, November 11, 2019, March 2, 2020, May 26, 2020, August 18, 2020, February 16, 2021, May 26, 2021, July 15, 2021, January 10, 2022, April 25, 2022, June 13, 2022, August 16, 2022, and December 13, 2022 for technical details.



3 Opportunities:

1. Along-strike and down-dip open-pit potential;
2. Additional underground potential
3. Porphyry exploration potential

2020-2022 Diamond and Reverse Circulation Drilling Highlights

See Company press releases: October 15, 2020, February 16, 2021, May 26, 2021, July 15, 2021, January 10, 2022, April 25, 2022, and August 16, 2022 for technical details.

Selected RC Drill Results

Hole	Ag g/t	Au g/t	Metres
119B within	1,339 333	1.22 0.39	10.67 m 48.77 m
073 within	1,776 563	2.55 0.73	1.2 m 7.62 m
047 within	1,129 350	1.33 0.45	8 m 28 m
059 within	1,032 407	1.51 0.55	3 m 12 m
092 within	1070 250	1.48 0.40	4.6 m 25.9 m
048 within	502 318	0.95 0.58	82 m 17 m
072A within	330 198	0.44 0.28	4.57 m 13.72 m

Ongoing Metallurgical Testing

See Company press releases April 19, 2018, May 21, 2019, April 2, 2024 and Feb. 26, 2025 for technical details

- Extrakt – Bechtel innovative non-toxic leaching solution technologies can potentially improve silver recoveries from heap leach pads in comparison to traditional cyanide leaching (see Table to follow)
- Column leach testing of LP #1 and LP #2 crushed to 2 mm, recovered 63% and 69% silver using these innovative solutions versus 29% to 40% using traditional cyanide leaching
- Agitated Leaching also shows significant improvements in recoveries using these innovative solutions.
- These solutions are non-toxic and the residues are inert and non-acid generating
- Additional testing is ongoing for fresh oxide and mixed (oxide/sulphide) mineralization
- Recent cyanide leach testing on fresh oxide-sulphide mixed mineralization crushed to 2 mm averages 66% silver recovery on material similar to that which Kinross mined and leached yielding only 51% recovery. This represents a 30% increase from past production recoveries.
- Above results and ongoing metallurgical test results to be used in economic study (PFS).

Candelaria Metallurgical Test Results Comparisons (Extracted % Silver)

See Company press releases April 19, 2018, May 21, 2019, April 2, 2024 and Feb. 26, 2025 for technical details

Sample type & size fraction	McClelland Agitated Cyanide Leach (BRT) Tests	KCA Agitated Cyanide Leach (BRT) Tests	KCA Column Cyanide Tests	Extrakt Phase 1 Agitated Non-Cyanide Leach Tests	Extrakt Phase 2 Agitated Non-Cyanide Leach Tests	Extrakt Column Non-Cyanide Tests
Oxide 1.1-1.7mm			**54-68** [4]		68.2 [1]	NA
Oxide 500 µm					68	
Oxide 250 µm					71	
Oxide 106 µm		60-76 [3]				
Sulfide 1.1-1.7mm			**54-63** [4]		59.4 [1]	NA
Sulfide 500 µm					26	
Sulfide 250 µm					38	
Sulfide 106 µm		44-51 [3]				
Mixed 1.1-1.7mm			**71-73** [4]		80.4 [1]	66
Mixed 500 µm					78	
Mixed 250 µm					81	
Mixed 106 µm		70-77 [3]				
LP1 1.1-1.7mm	20.9		**29** [5]	49.1	59.1 [1]	**63**
LP1 500 µm				59.9	51	
LP1 250 µm				62.2	56	
LP1 212 µm	32.5					
LP1 150 µm		41-45 [2]		64.4		
LP1 75 µm	42.9			71.2		
LP2 1.1-1.7mm	27.9		**40** [5]		51.1 [1]	**69.4**
LP2 500 µm					48	
LP2 250 µm					55	
LP2 212 µm	41.9					
LP2 150 µm		54-60 [2]				
LP2 75 µm	52.3					

1 Optimized recovery after 4 tests

2 The numbers indicate silver extraction at a low CN concentration (1% CN) and at higher CN concentration (2% CN)

3 The numbers indicate silver extraction of two different samples tested (KCA tested 2 samples of each oxide, sulfide and mixed material)

4 KCA columns HPGR crush 1.7mm - CN Leach 158 days

5 KCA columns HPGR crush 1.7mm - CN Leach 120 days

(BRT) - Bottle Roll Test

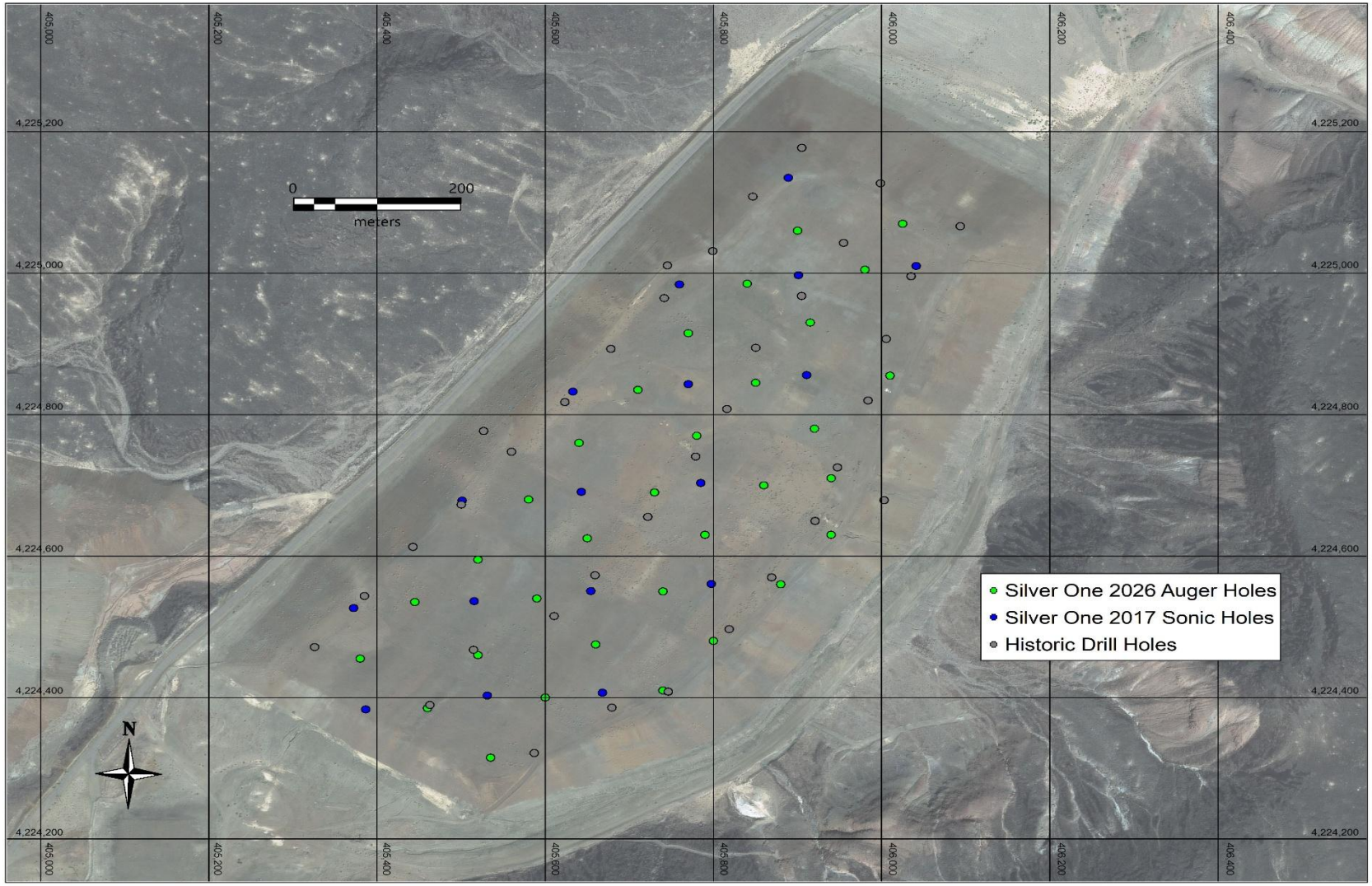
Work Completed to date in 2026

See Company press releases May 12, 2026 for details

- Drilling of heap leach pads to potentially upgrade resource to Measured and Indicated and to provide additional material for pilot testing. 1414 metres in 56 holes was completed.
- Geotechnical drilling around the two open pits to determine pit slope stability to determine potential pushbacks and the integration of the two existing open pits into a single, larger pit configuration. Core logging, structural interpretation, and laboratory testing are currently in progress. A total of 1873.71 metres in 9 holes was completed
- Two HQ-diameter (63.mm) totaling 489.2 metres were drilled for metallurgical testing. Kappes Cassiday Associated (KCA) will conduct cyanide leach on both bottle roll and columns tests on representative samples of the entire mineralized zone of each drill hole.
- Property-wide ZTEM airborne electromagnetic survey was completed. The survey is intended to· identify shallower manto-style and structurally controlled silver systems along strike and down-dip of the current open pits and to evaluate potential deeper porphyry-style targets at depth. Processing and interpretation of the ZTEM data are underway.
- 20-25,000 exploration drilling programs to commence in the coming weeks

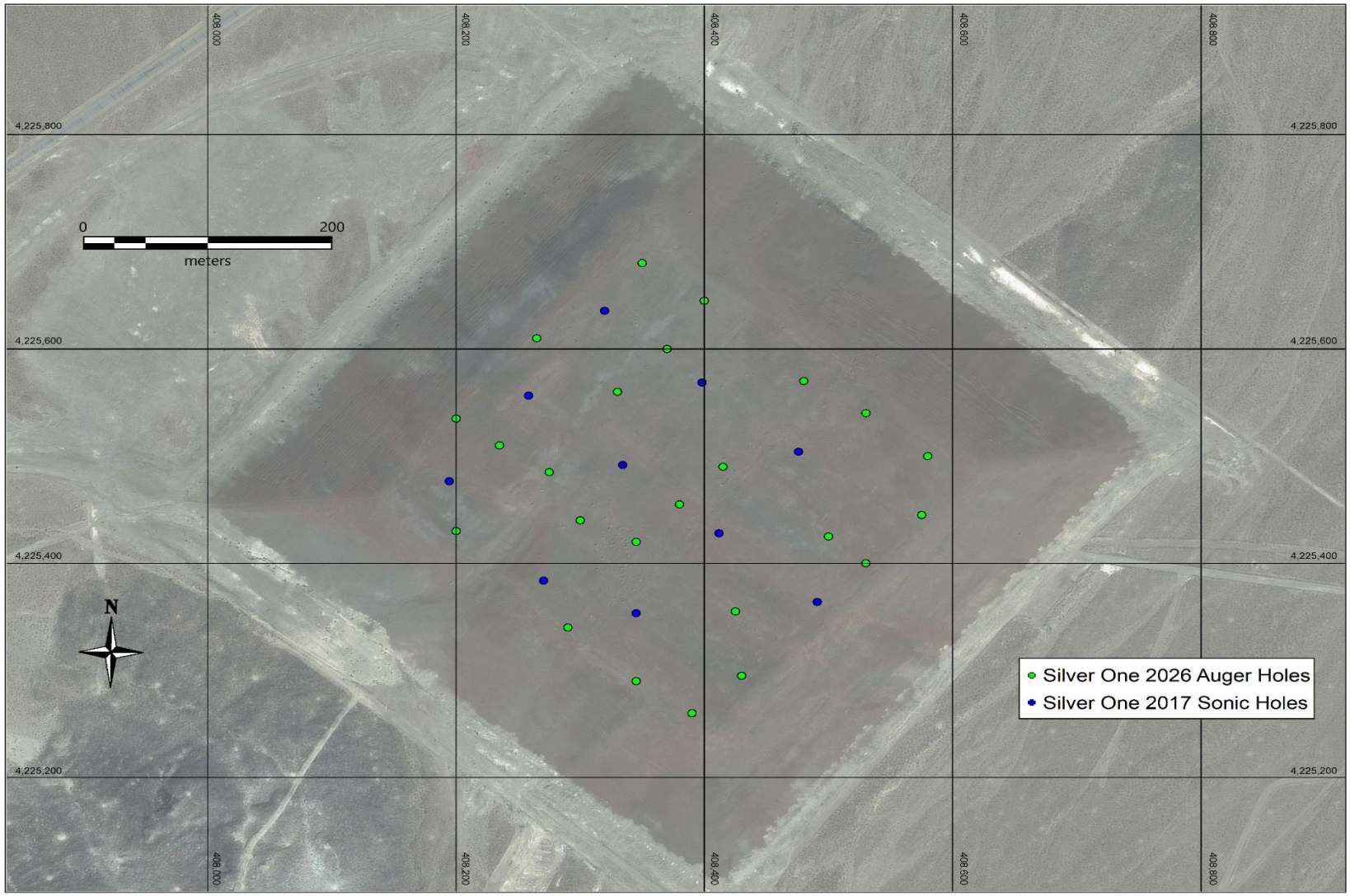
LP1 Auger Drilling

See Company press release: March 2, 2026, May 12, 2026



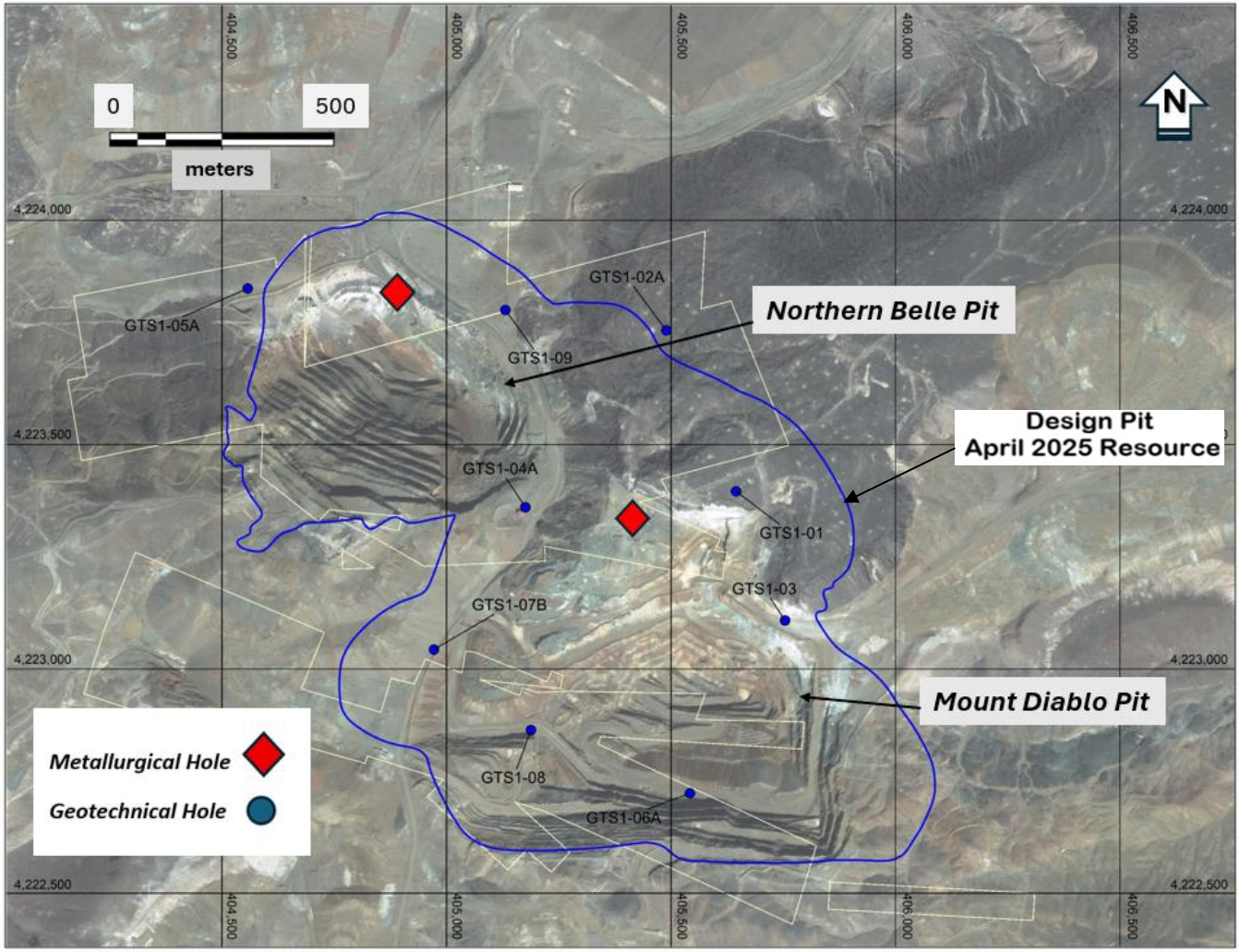
LP2 Auger Drilling

See Company press release: March 2, 2026, May 12, 2026



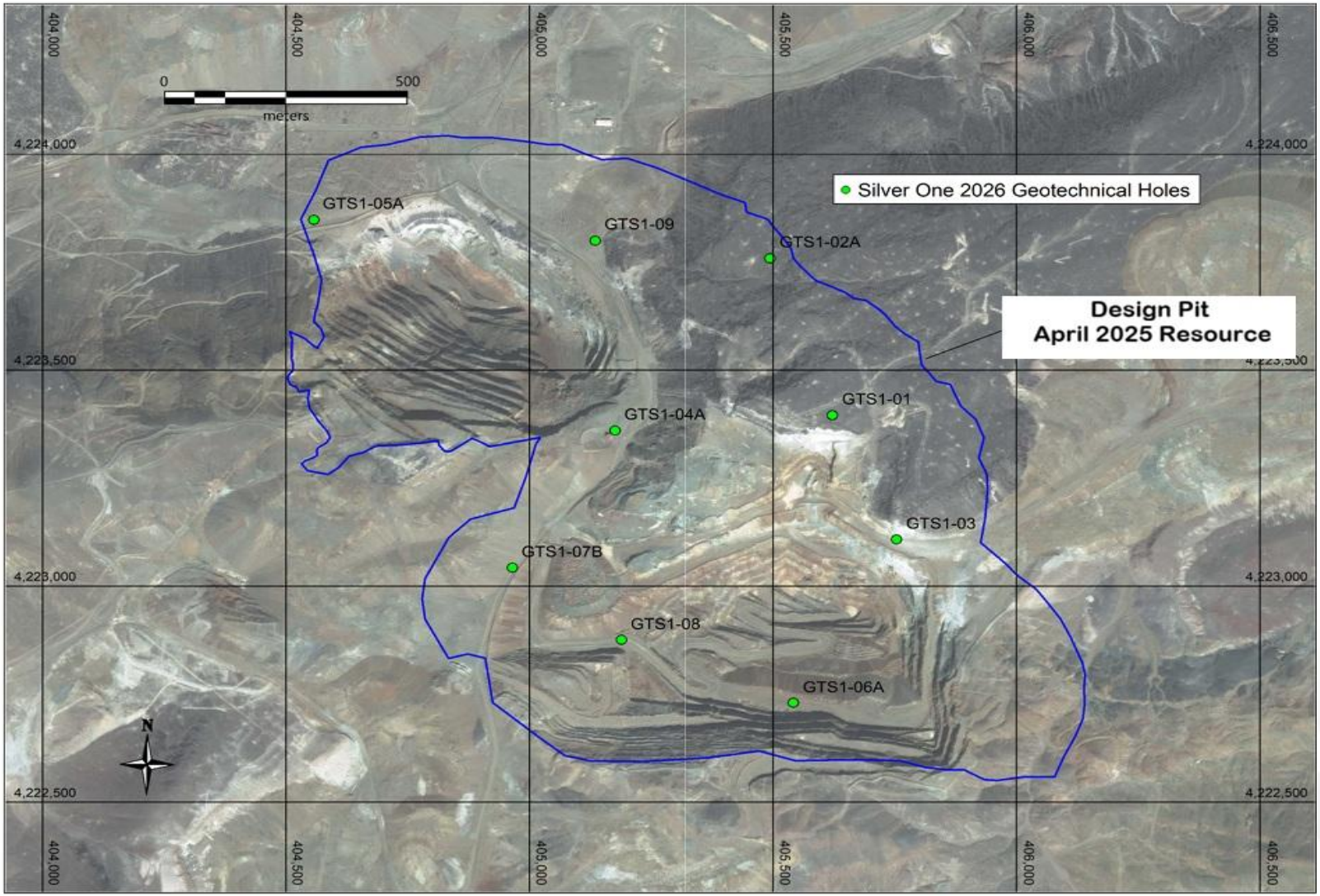
Geotechnical and Metallurgical Drilling

See Company press release: March 2, 2026, May 12, 2026

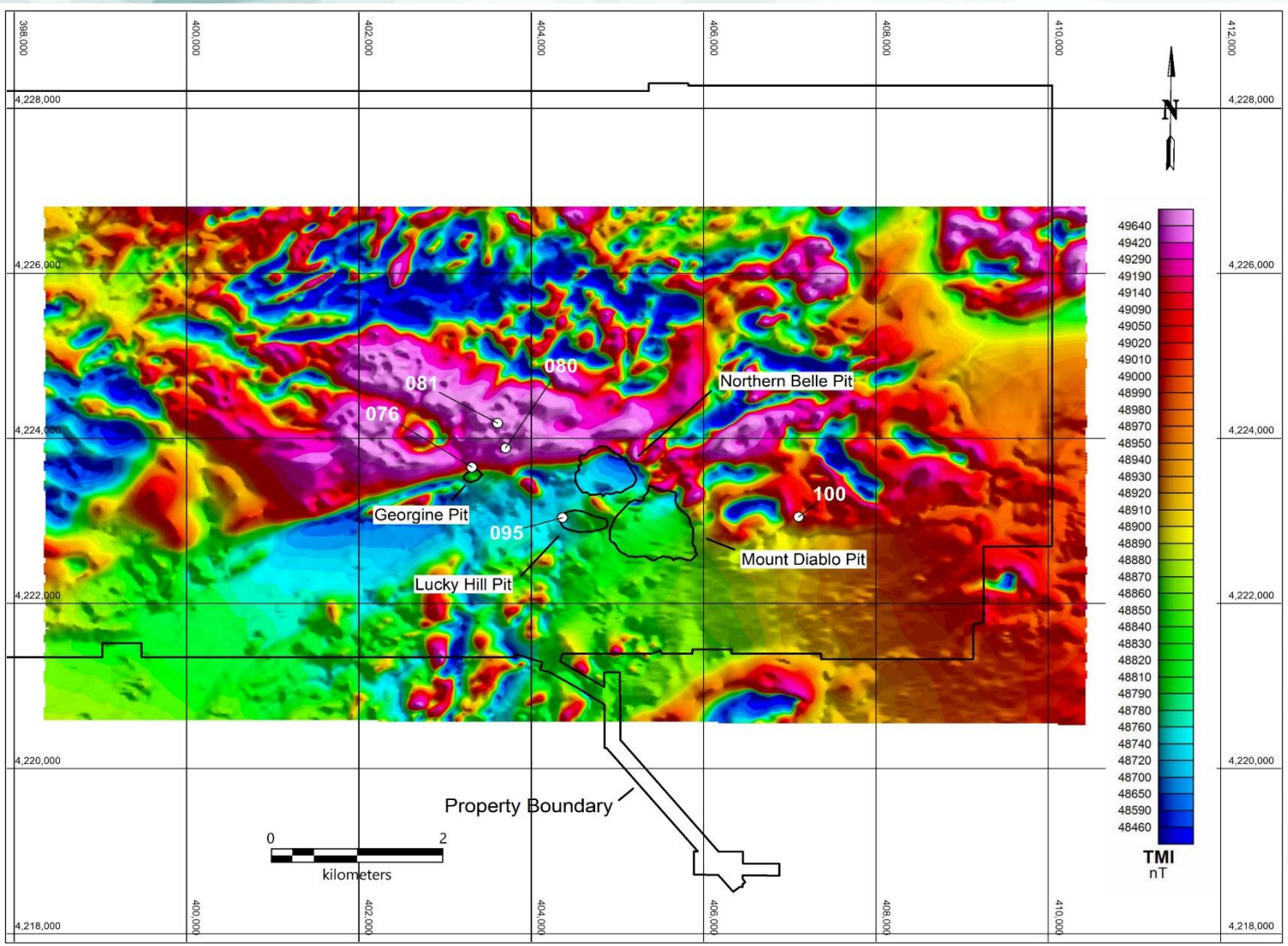


Geotechnical Drilling

See Company press release: March 2, 2026, May 12, 2026

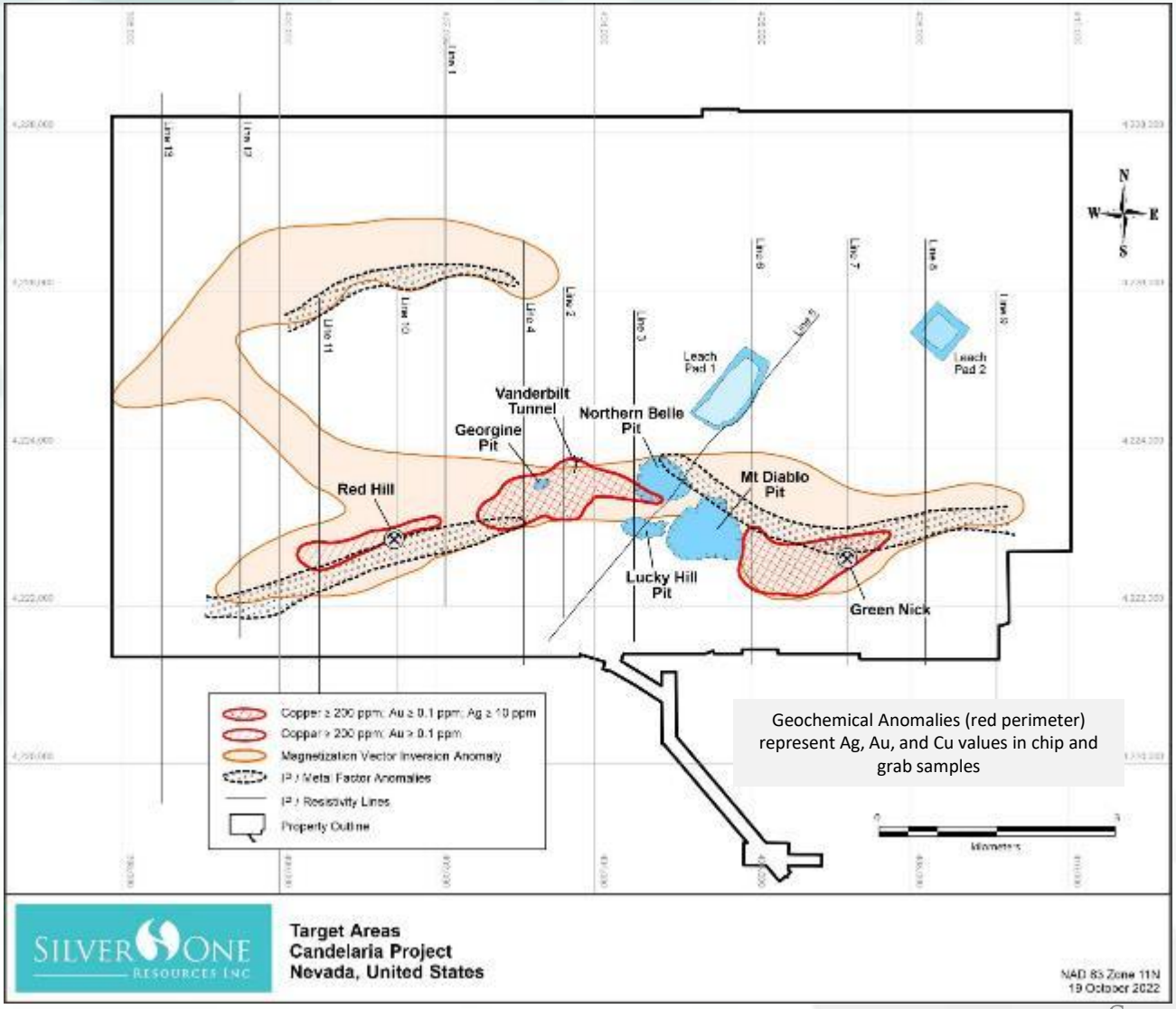


Candelaria – Magnetometer Survey



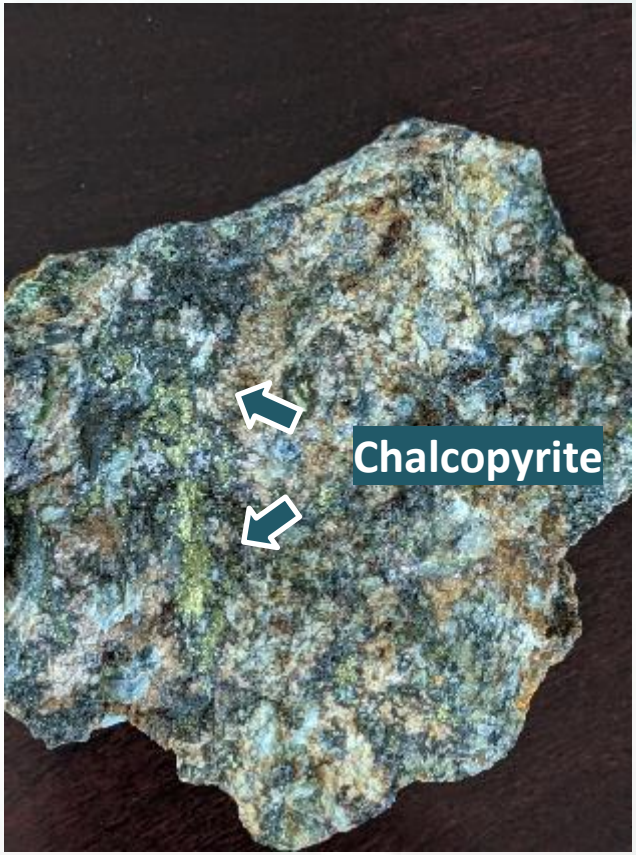
Target Areas – Metal Factor & Magnetization Vector Inversion Anomalies

See Company press releases: June 13, 2022 for technical details



Candelaria – 2026 Targets and Goals

- **3 Targets**
  - Near surface extensions to mineralization marginal to the open-pits
  - Down-dip high-grade mineralization north of open-pits
  - Porphyry related targets (IOCG or skarn) associated with magnetic and IP anomalies
    - Select samples from historic adit dumps returned values to 2.76% Cu with 25 g/t silver and 0.67 g/t gold
- **Goals**
  - **Economic study (PFS)** in progress.
    - Compare economics of new recovery solutions versus cyanide leaching
    - Metallurgical testing using new recovery methods versus cyanide leaching returns significant improvement in silver recoveries from LP1, LP2 (See NR July 20/23 and Feb. 26/25 and Table above)
  - **20,000m drilling** - Explore for new mineralization in pit areas and potential down-dip, high-grade silver oxide and sulphide mineralization
  - Ongoing drilling of heaps to upgrade resource and provide material for pilot test
  - Rock mechanic – planned pit wall stability drilling
  - Test potential for buried porphyry related system (IP/MT and drilling)



Economic Study (PFS) ➡ Pilot Test ➡ Plan of Operation ➡ Updated Permits ➡ Financing ➡ Production

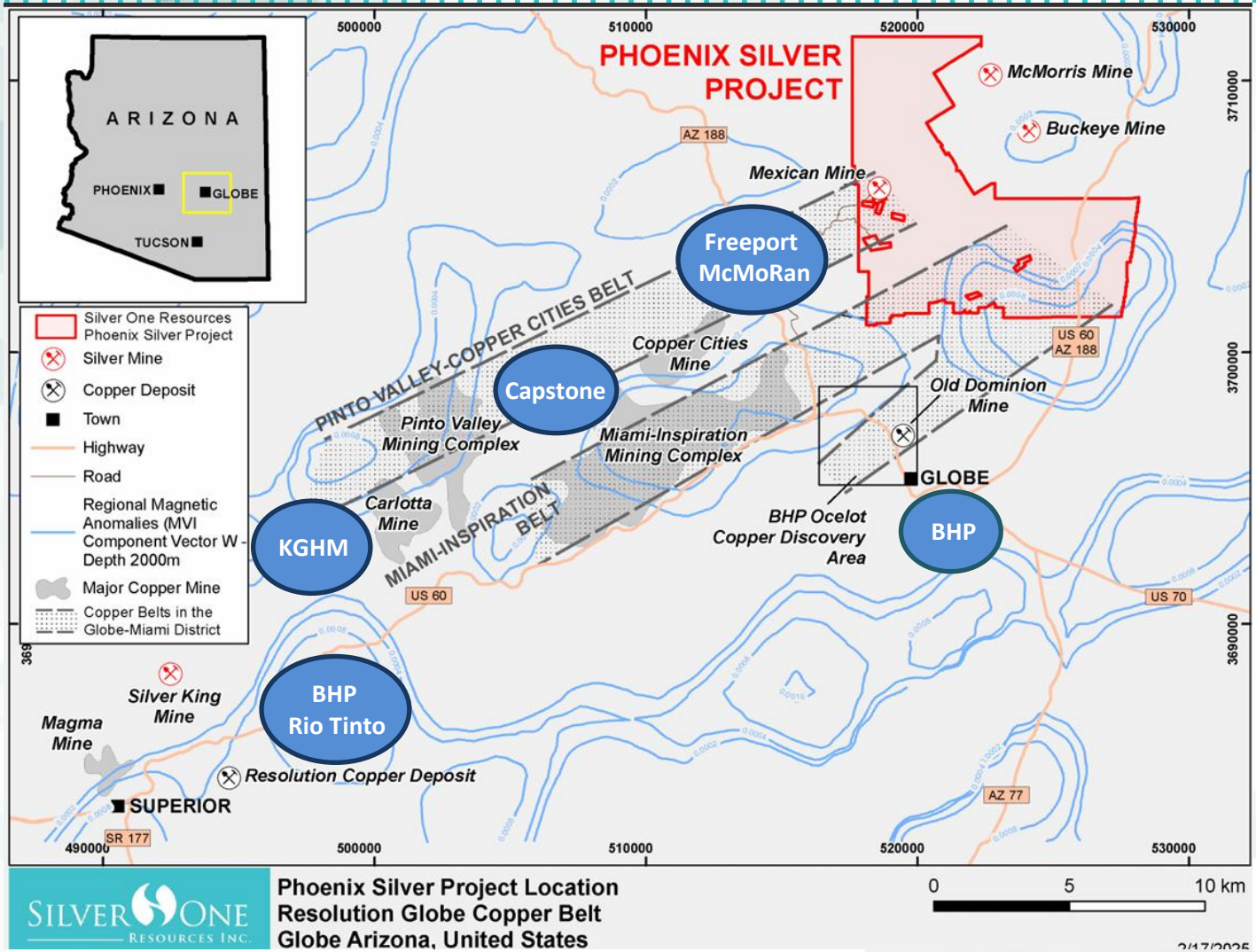
Arizona, USA

Phoenix Silver Project

- Very high-grade silver vein fragments
- 417 lb fragment estimated to contain 70% silver (specific gravity determination)
- Exploration program to target vein source of high-grade fragments
- Completed Drill Program
- Porphyry copper-silver exploration potential

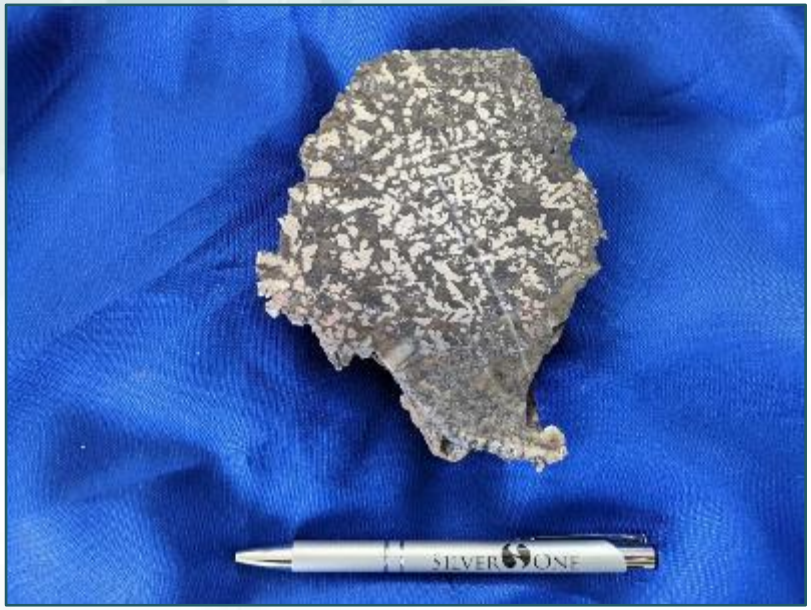
Phoenix Silver Project Location

6,104 ha (15,083 acres)



Silver Fragments – Assay 459,000 g/t (14,688 oz/t)

Fragment with Pen

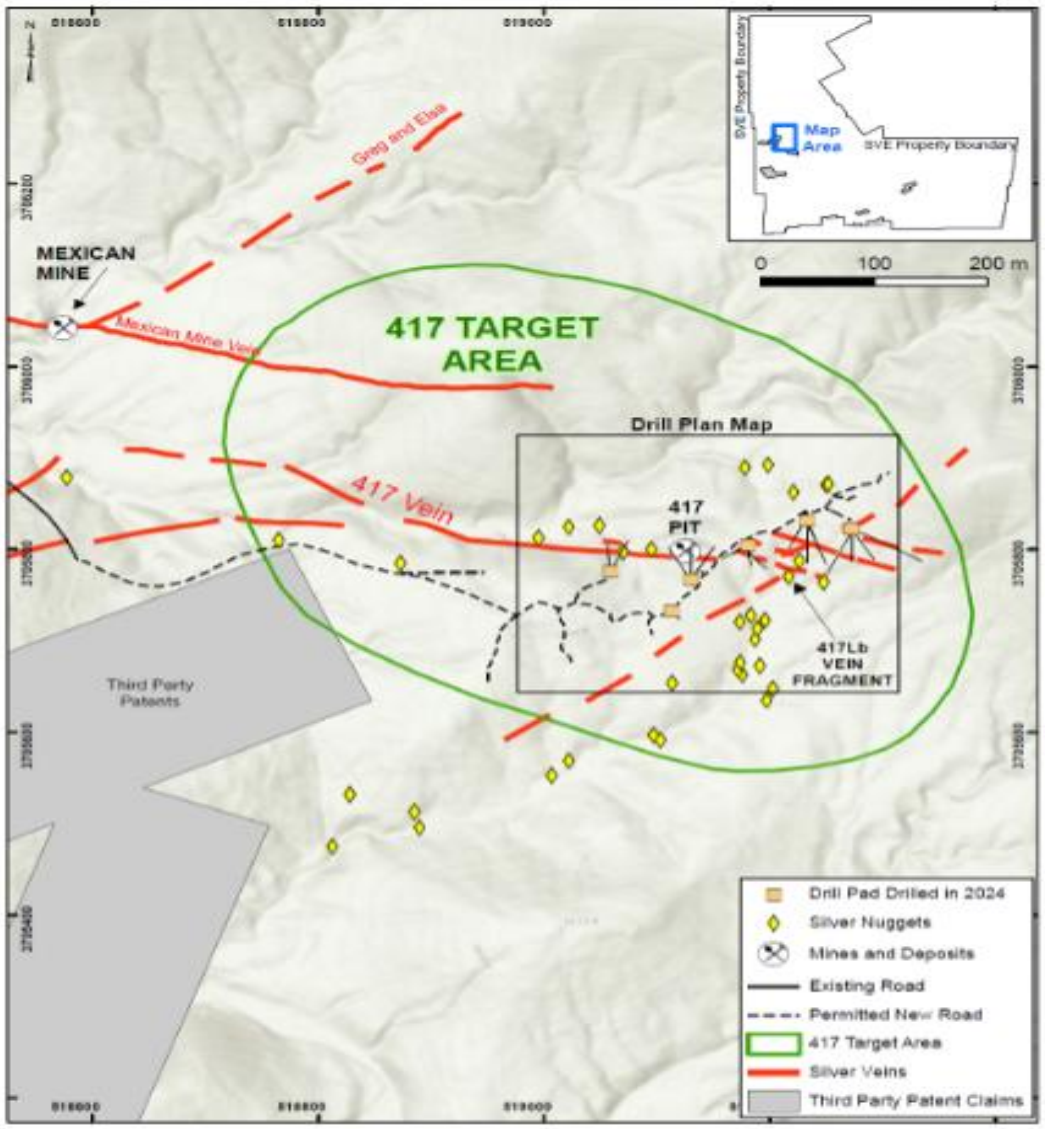


Multiple Silver Fragments

- The above lab assay and photos are of select samples that are not necessarily representative of the mineralization hosted on the property.
- See NR February 20, 2020.

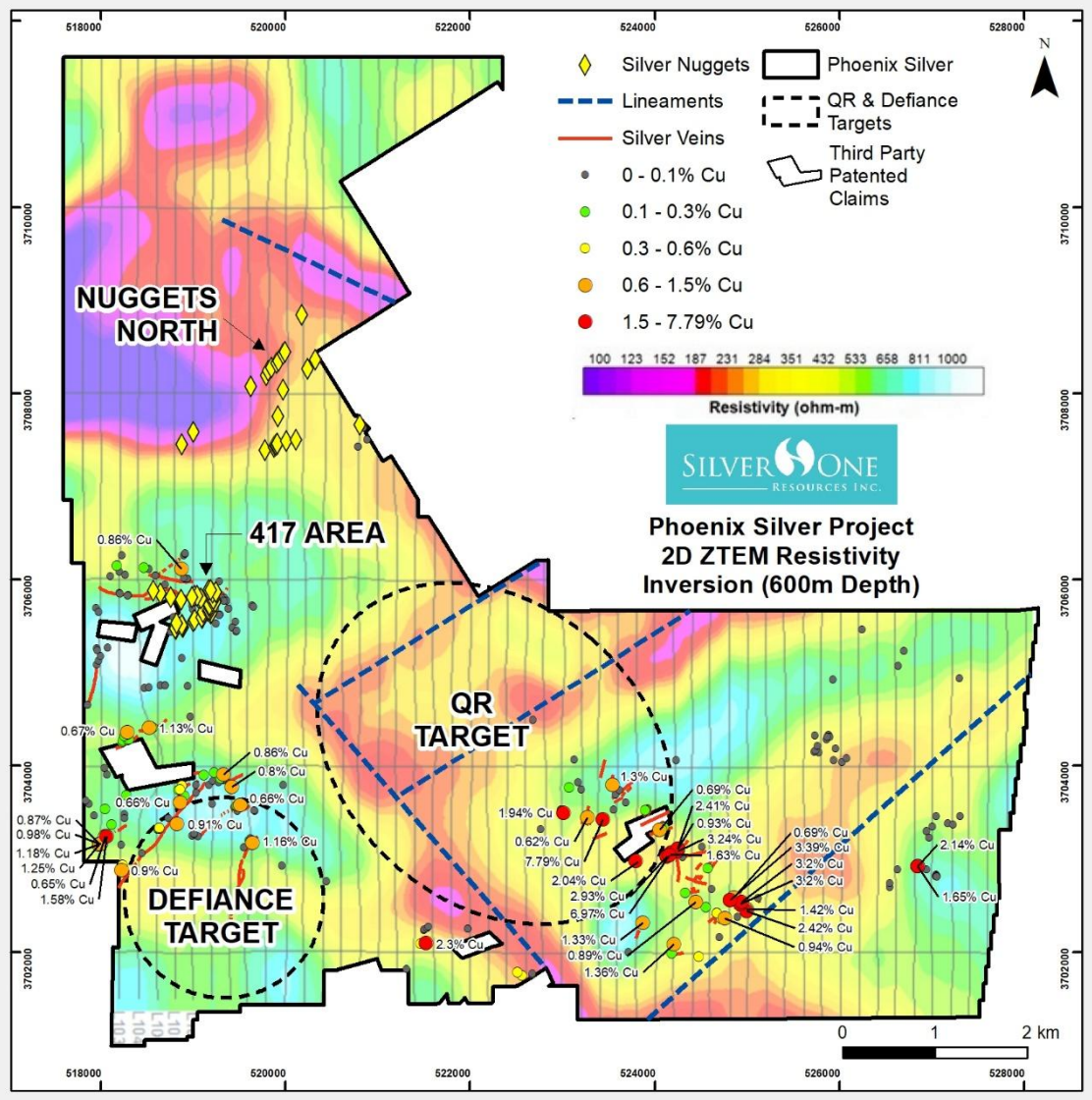
Phoenix Silver Project – Drill Hole Locations

See Company Press Release: July 28, 2020, Oct. 23, 2022, Dec. 19, 2023, March 2, 2023, May 15, 2024, June 6, 2024, Oct. 2, 2024 and Feb. 24, 2025



Phoenix Silver Project – High Priority Targets

See Company Press Release: July 28, 2020, Oct. 23, 2022, Dec. 19, 2023, March 2, 2023, May 15, 2024, June 6, 2024, Oct. 2, 2024, Feb. 20, 2025, April 28, 2026. Assays are from select rock samples.



Phoenix Silver Project – Copper Oxide

See Company Press Release: July 28, 2020, October 23, 2022, December 19, 2023, March 2, 2023, June 6, 2024, October 2, 2024, April 28, 2026

Visible Vein and Breccia Copper Oxide

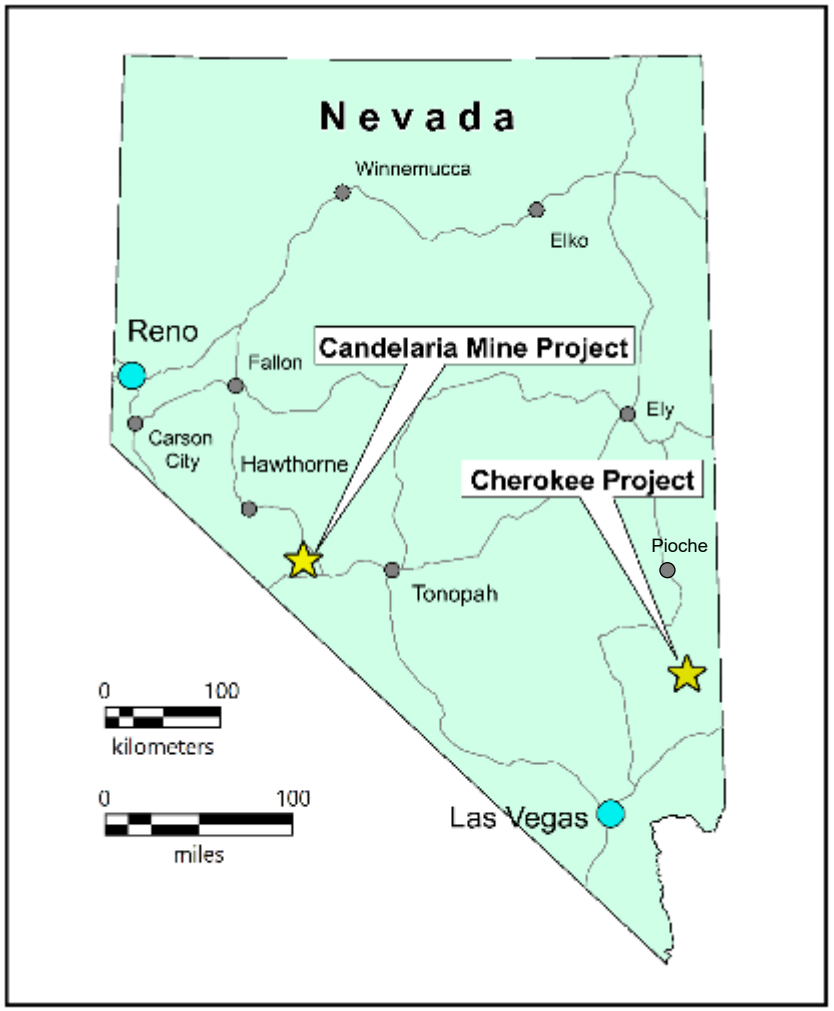
Phoenix Silver – 2026 Targets and Goals

- **Several Targets**
  - Six silver targets defined by geochemistry and geophysics
    - 417 area drilled returned anomalous silver and base metals in most holes over 250m strike length that was tested. Warrants additional exploration (gravity and trenching)
    - Nuggets North – Target defined by multiple silver nuggets
  - Two highly prospective porphyry targets defined by geochemistry and geophysics.

- **Goals**
  - Test presence of buried porphyry related system (IP/MT – results pending and potential drilling)
  - Detailed GPR and drone magnetic surveys over 417 area to potentially locate high-density silver vein fragments associated with silver-polymetallic vein structures.
  - Possible gravity surveys to follow
  - Detailed mapping and sampling over Nugget North Target, possible trenching
  - Explore additional silver targets

Cherokee Mine Project, Nevada, USA

13,100 Acres



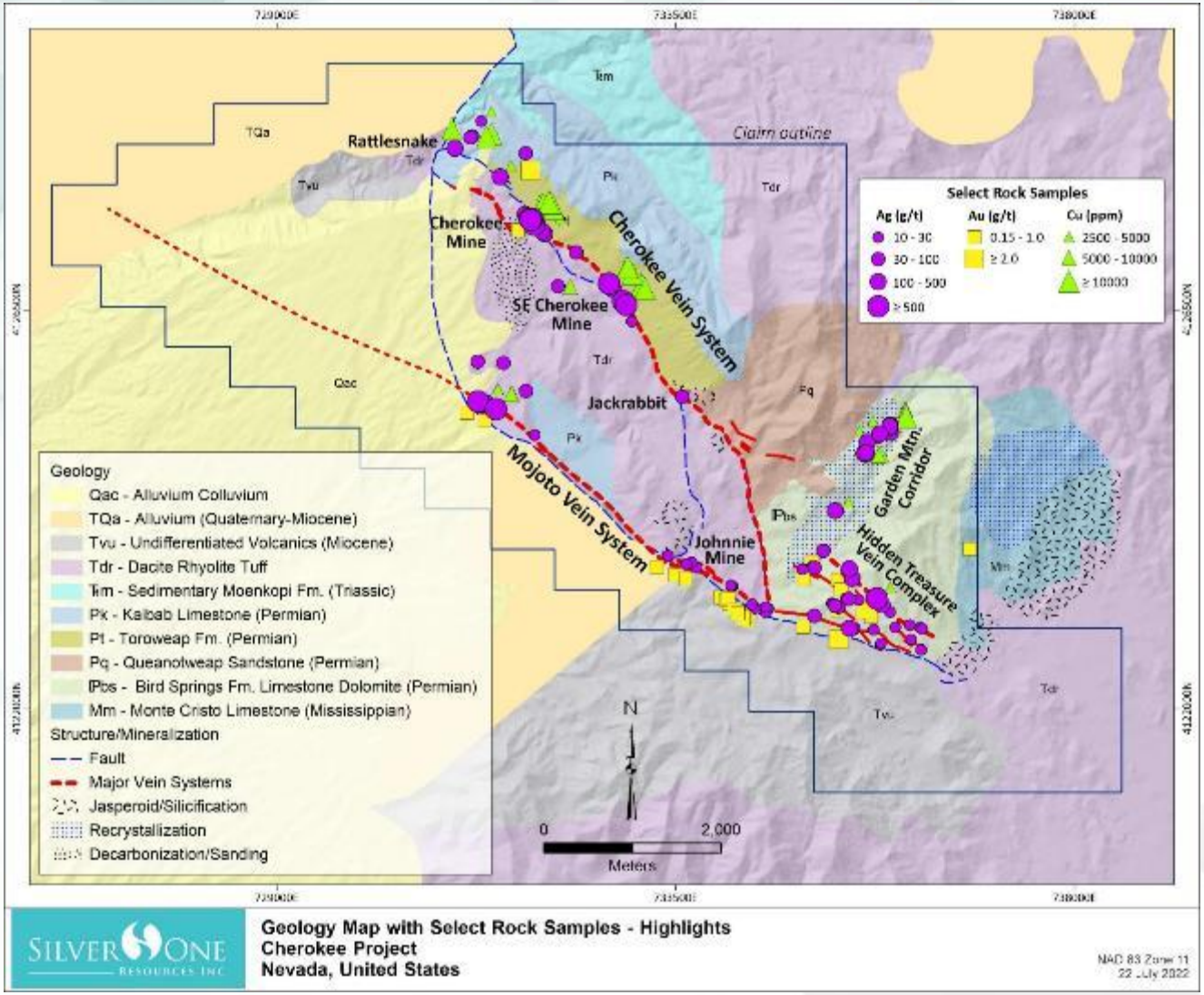
Nevada

- **Ranked as world's best mining jurisdiction***
- **Clear and transparent permitting process**
- **Second-largest producer of silver in U.S. after Alaska**
- **Known for extensive gold and silver deposits**
- **Often referred to as the "Silver State"**

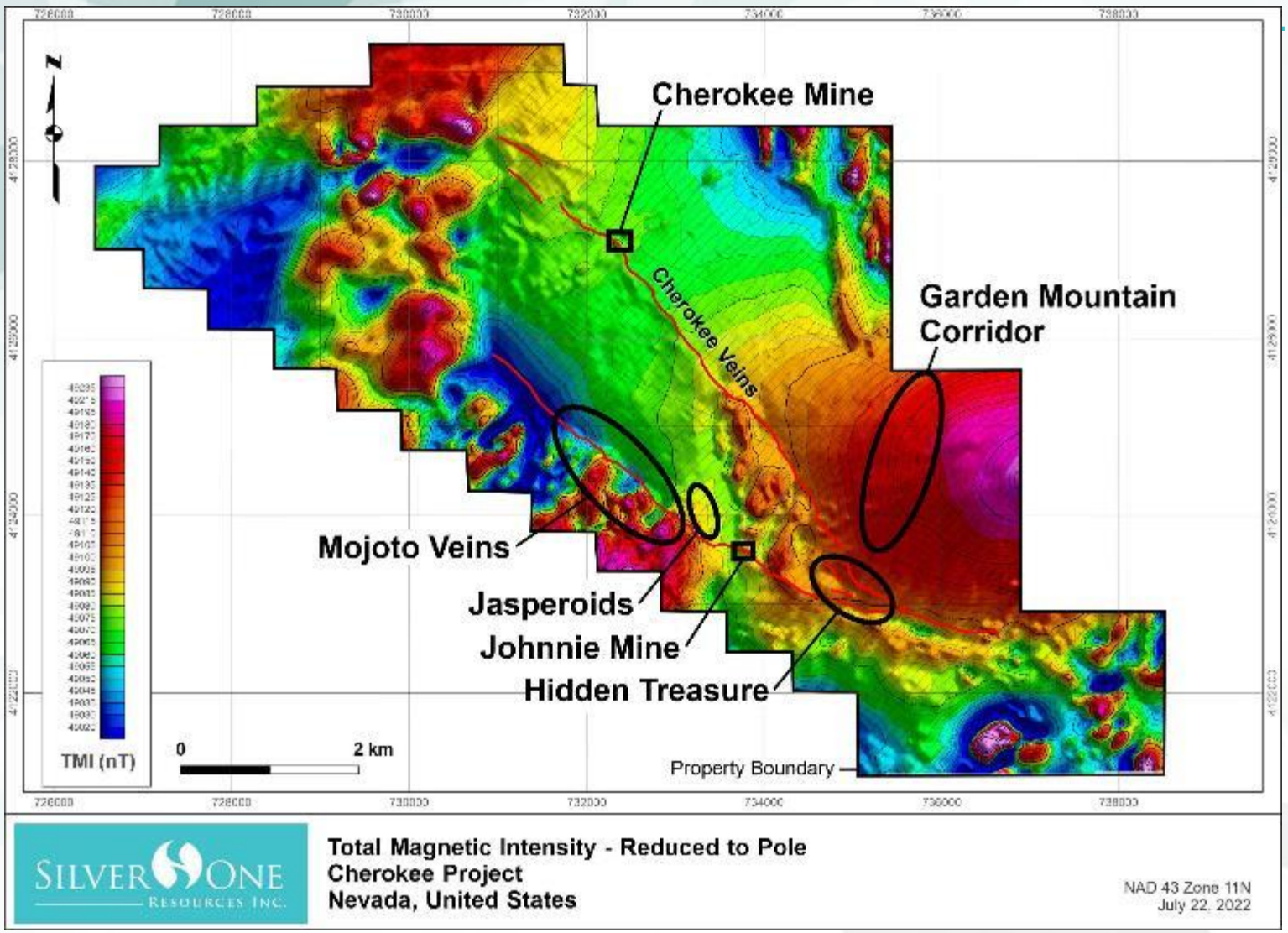
**Source: Fraser Institute - Annual Survey of Mining Companies 2025*

Cherokee Mine Project - Vein Systems - Ag-Au-Cu Geochemistry

See Company press releases: July 9, 2018, July 19, 2018, October 23, 2018, September 3, 2019, November 11, 2019, June 10, 2020, August 6, 2020, February 1, 2021, August 17, 2021, November 16, 2021 for technical details.



Cherokee – Airborne Magnetometer Survey



Silver One – 12 Month Catalysts

Building a Silver Company

Candelaria, Nevada

- *Metallurgical testing using new recovery methods versus cyanide leaching returns significant improvement in silver recoveries from LP1, LP2. (See NR July 20/23 and Feb. 26/25)*
- *Drilling of heap leach pads for additional metallurgical testing and upgrading of resource*
- *Geotechnical Drilling*
- *Economic study (PFS)*
- *Expand potential mineralization marginal to the open pits and expand zone of high-grade mineralization down-dip*
- *Exploration - Deep porphyry targets*
- *20,000m of drilling*

Phoenix Silver Project, Arizona

- *Evaluate 6 silver targets and 2 porphyry copper-silver targets*
  - *Sampling and possible trenching of several high-grade Ag targets*
  - *Porphyry copper – silver exploration potential (IP and drilling)*
  - *Additional geophysical studies to include GPR, drone magnetics and possible gravity*

Cherokee, Nevada

- *Additional surface work to outline future drill targets*
- *Geophysics (IP/MT)*

* See NR July 20, 2023, April 2, 2024, December 2, 2025

Silver Company Peer Valuation – Value of each Resource Ounces in the Ground

Peer Comparisons (Apr 1, 2026)	Location	Develop. Stage	M&I [1,2,3] (Moz AgEq)	Inferred (Moz AgEq)	Market Cap C$ Million	Pct % Value	Market Cap/M&I AgEq Ratio[4]
Kootenay Silver	Mexico	Res.	214.0	109.0	$143	54.5% Ag, 41% Pb+Zn, 4.5%Au	*$0.67*
Equity Metals	BC	Res.	62.8	22.5	$79	32% Ag, 68% Au+Cu+Pb+Zn	*$1.25*
Aftermath Silver	Peru	Res.	173.5	35.5	$277	26% Ag, 74% Mn+Cu+Zn	*$1.60*
Apollo Silver	California/Mex	Res.	125.0	58.0	$220	53% Ag, 47% Mo+Zn+Au+BaSO4	*$1.76*
Silver One [5]	**Nevada**	**Res.**	**108.2**	**29.5**	**$194**	**88% Ag, 12% Au**	*$1.79*
Southern Silver	Mexico	PEA	116.0	186.0	$246	42% Ag, 56% Zn+Pb+Cu, 3% Au	*$2.12*
Argenta Silver	Argentina	Res.	45.0	4.0	$171	100% Ag	*$3.80*
Avino Silver	Mexico	Prod.	277.0	94.0	$1,454	60% Ag, 40% Au+Cu	*$5.25*
Silver Storm	Mexico	Pre-Prod.	66.3	171.6	$367	64% Ag, 36% Pb+Zn	*$5.54*
Abra Silver	Argentina	PFS	349.9	33.5	$2,051	56% Ag, 44%Au	*$5.86*
Outcrop Silver	Colombia	Res.	24.2	13.5	$163	72% Ag, 28% Au	*$6.74*
Vizsla Silver	Mexico	PEA	222.4	131.7	$1,618	54% Ag, 37% Au, 9% Pb+Zn	*$7.28*
Dolly Varden	British Columbia	Res.	34.7	29.2	$342	72% Ag, 24% Au	*$9.85*
Silver47	Alaska/Nevada	Res.	10.0	236.0	$120	31% Ag, 29% Au, 41% Pb+Zn+Cu	*$11.96*
Blackrock Silver	Nevada	PEA	40.1	86.0	$512	48% Ag, 52% Au	*$12.78*

(1) All resource, reserve, and metal equivalent figures for peer companies are extracted directly from their publicly available NI 43 101 technical reports, news releases, and corporate presentations. Silver One has not independently verified the scientific or technical information disclosed by other issuers.

(2) Metal Equivalent Calculations, Metal equivalent values (AgEq) for peer companies are reported exactly as disclosed by each issuer. Calculation methods, metal prices, recoveries, and underlying assumptions vary by company. Readers should consult the original technical reports for full details.

(3) M&I resources are reported in Moz AgEq, except for Dolly Varden (DV) and Apollo Silver (AS), which report in Moz Ag.

(4) "Market Cap / M&I AgEq Ratio" has been calculated by dividing an issuer's market capitalization by the issuer's measured and indicated resources of AgEq. The ratio provides an illustrative comparison of Silver One against other silver focused peers. The ratio is not based on economic studies nor is meant to convey gross metal value.

(5) Silver One data sourced from the Candelaria Project NI 43-101 Mineral Resource Estimate and Technical Notes. Detailed resource tables and methodology are provided on Slides 16–18.

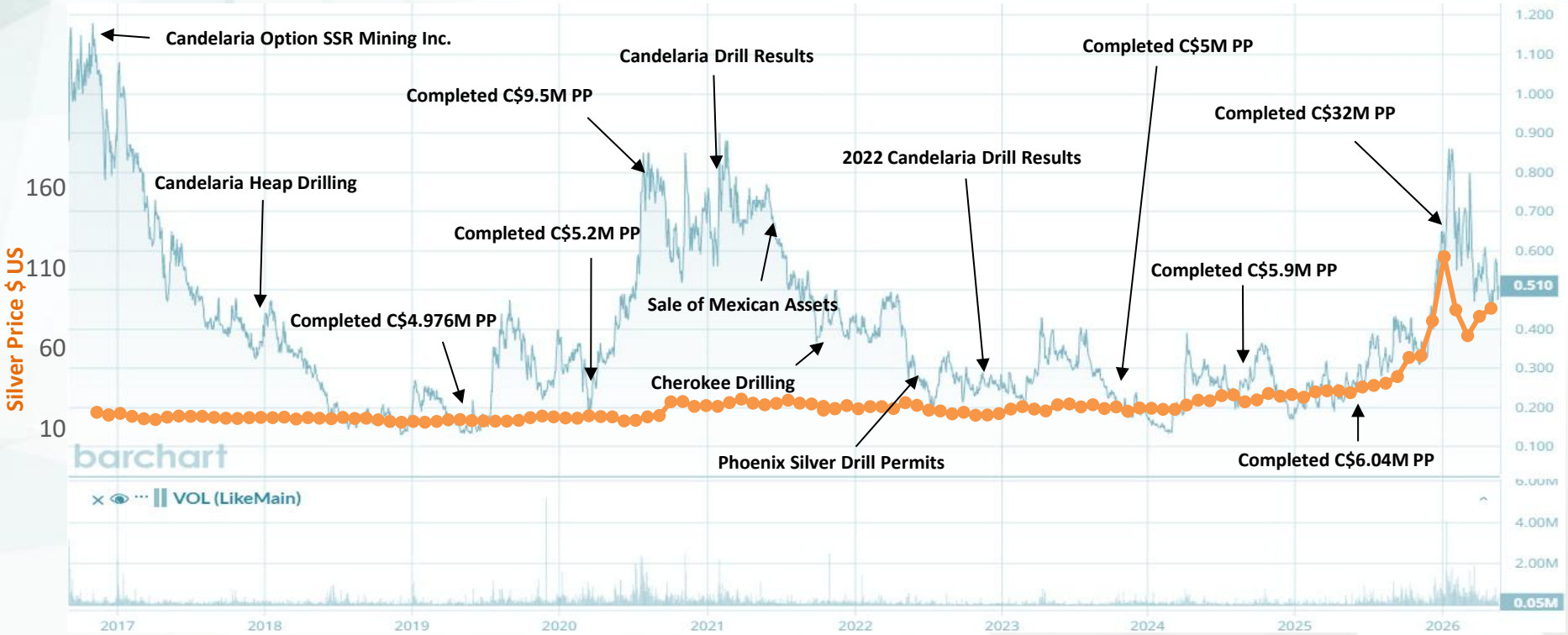
Share Structure and Trading History

Issued & Outstanding	353,027,340
Options	15,675,000
Warrants*	47,803,620
Fully Diluted	416,505,960
Treasury:	~$36M (Recently closed financing Jan 2026)

Avg Daily Volume (last 90 days) US = 565,885 CAN = 1,492,902

*4,698,676 at $0.40 expiring June 20, 2027, 11,149,815 at $0.40 expiring Aug 28, 2028, 31,955,129 at $0.80 expiring Jan 29,2028

Strategic Shareholders	
Eric Sprott	15.61%
Jupiter Fund Management	4%
Commodity Capital	3.6%
Libra Advisors	3.47%
Directors & Management	2%
Sprott Silver Miners & Physical Silver ETF	1.8%
Next Generation Resource Fund	1%
Global X Silver Miners ETF	1%



As of May 20, 2026

Management and Directors

Greg Crowe - President and CEO
- *30+ years experience exploration/mining*
- *Previously President and CEO - Entrée Gold Inc.*

Luke Norman - Chairman
- *15+ years experience exploration/mining*
- *Chairman of US Gold Corp.*

Raul Diaz - VP, Exploration & Director
- *35 years with Peñoles in Mexico/Peru*
- *Formerly VP, Exploration and Director - First Mining Gold*

Claudia Tornquist - Director
- *President and CEO – Kodiak Copper Corp.*
- *Formerly Executive VP, Business Development - Sandstorm Gold and General Manager - Rio Tinto*

Barry Girling - Director
- *39+ years experience exploration/mining*
- *Founder and Director of several TSX-V companies*

Ken Engquist - Director
- *30+ years experience de-risking and advancing mining projects.*

Thank You!

Silver One Resources

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