

Silver47 Exploration Corp. Announces Trading on the TSX-V (AGA) and Provides Project Summaries

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Vancouver, Nov. 14, 2024 - [Silver47 Exploration Corp.](#) (TSXV: AGA) ("Silver47" or the "Company"), is pleased to announce that its common shares will begin trading on the TSX Venture Exchange (the "TSXV") effective at the open of trading today.

Silver47 wholly-owns three silver and critical metals (polymetallic) exploration projects in Canada and the US: the flagship Red Mountain silver-gold-zinc-copper-lead VMS-SEDEX Project in southcentral Alaska; the Adams Plateau silver-zinc-copper-gold-lead SEDEX-VMS Project in southern British Columbia, and the Michelle silver-lead-zinc-gallium-antimony MVT-SEDEX Project in Yukon Territory.

"We are thrilled to announce that Silver47 will commence trading on the TSX-Venture Exchange at a time when silver prices are surging and the market demand for this precious metal is approaching an all-time high," commented Gary Thompson, CEO. "Our flagship Red Mountain project in Alaska represents an exceptional opportunity for investors to gain exposure to a promising silver-rich deposit that has the potential to become a world-class mine. Our experienced team aims to rapidly advance this high-quality asset to create substantial value for our shareholders by unlocking the full potential of Red Mountain and our portfolio of projects."

Red Mountain, VMS-SEDEX Project - Alaska, USA

The flagship Red Mountain VMS-SEDEX project is located approximately 100 kilometers (km) south of Fairbanks, Alaska, in the Bonfield Mining District. Silver47 wholly-owns 942 Alaska State Mining Claims and one Upland Mining Lease covering approximately 633 square kilometers of Alaska State-managed land. The Red Mountain Project is well situated for infrastructure, 30km east of the community of Healy which has power, rail and state highway access to Alaska Route 3, providing a valuable connection to Anchorage and tide water. Silver47 has an approved Application for Permits to Mine in Alaska ("APMA"), valid until December 31, 2026. The APMA allows advanced exploration activities, including drilling, across the property.

To view an enhanced version of this graphic, please visit:

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Figure 1: Red Mountain Project Location

Red Mountain Highlights

- The Red Mountain Project hosts a 2024 NI 43-101 inferred mineral resource estimate of 15.6Mt at 335.7 g/t AgEq or 1Mt of ZnEq at 7% ZnEq comprised of two resource zones, Dry Creek and West Tundra Flats
- DC18-79: 6 m of 2155 g/t AgEq (409 g/t Ag, 5.38 g/t Au, 1.21% Cu, 23.3% Zn+Pb)
- DC18-77: 5 m of 1719 g/t AgEq (1213 g/t Ag, 1.87 g/t Au, 0.4% Cu, 6.0% Zn+Pb)
- DC98-40: 36 m of 672 g/t AgEq (183 g/t Ag, 1.02 g/t Au, 0.22% Cu, 8.54% Zn+Pb)
-- Incl. 3 m of 3123 g/t AgEq (738.2 g/t Ag, 3.29 g/t Au, 1.47% Cu, 44% Zn+Pb)
- WTF82-08: 7.3 m of 619 AgEq (334.8 g/t Ag, 0.5 g/t Au, 5.4% Zn+Pb)
- WTF18-28: 3.5 m of 1654 g/t AgEq (517.5 g/t Ag, 2.05 g/t Au, 0.2% Cu, 21.6% Zn+Pb)

Table 1: Red Mountain NI 43-101 Resource Summary, 2024

Combined Open-Pit and Underground Mineral Resource Estimate

Mineral Resource Area	Rock Mt	ZnEq kt	ZnEq %	AgEq Moz	AgEq g/t	Zn kt	Zn %	Pb kt	Pb %	Cu kt	Cu %	Ag Moz	Ag g/t
Dry Creek	11.6	676	5.84	104	279.4	346	2.99	130	1.13	23	0.2	17.5	
West Tundra Flats	4	420	10.39	64.6	496.9	186	4.6	86	2.13	3	0.08	18.4	
Global	15.6	1,097	7.02	168.6	335.7	532	3.41	216	1.39	26	0.17	35.9	

Notes:

- Mt=million tonnes; g/t=grams per tonne; AgEq=silver equivalent; ZnEq=zinc equivalent; m=metres;

Ag=silver; Au=gold; Cu=copper; Zn=zinc; Pb=lead

- Equivalencies are calculated using ratios with metal prices of US\$2,750/tonne Zn, US\$2,100/tonne Pb, US\$8,880/tonne Cu, US\$1,850/oz Au, and US\$23/oz Ag and

- Metal recoveries are based on metallurgical work returned of 90% Zn, 75% Pb, 70% Cu, 70% Ag, and 80% Au.

- Zinc Equivalent (ZnEq %) = [Zn (%) x 1] + [Pb (%) x 0.6364] + [Cu (%) x 2.4889] + [Ag (ppm) x 0.0209] + [Au (ppm) x 1.923]

- Silver Equivalent (AgEq g/t) = [Zn (%) x 47.81] + [Pb (%) x 30.43] + [Cu (%) x 119] + [Ag (g/t) x 1] + [Au (g/t) x 91.93]

Technical Summary

The Red Mountain Project was first discovered in 1975, with exploration resulting in two deposits called Dry Creek (DC) and West Tundra Flats (WTF). The mineralization within the two resource zones are typical of a Volcanogenic Massive Sulfide (VMS) with a siliciclastic felsic association. The mineralization occurs within the upper portions of the Totatlanika Schist of Mississippian to Devonian Age. The Totatlanika Schist forms the core of a roughly east-west trending syncline within the property (the Bonnifield East Syncline). The DC mineralized horizons can be traced for 4,500m of strike, and steeply dips to the north. Mineralization occurs as semi-massive to massive sulfides within metamorphosed mudstones and rhyolites. WTF is located approximately 3.5-5 km northeast of DC on the opposing limb of the syncline. Mineralization at WTF can be traced at surface for 1,000m and dips shallowly to the southwest.

Table 2: Select Drill Intercepts at Dry Creek (DC) and West Tundra Flats (WTF).

Drill Hole ID	Width (meter)	Silver (g/t)	Gold (g/t)	%	Copper %	Lead+Zinc (g/t)
DC98-38	9.00	268.60	1.15	0.15	7.80	725
DC98-40	36.10	183.00	1.02	0.22	8.54	672
Including	3.00	738.20	3.29	1.47	43.99	3123
DC18-77	6.80	938.70	1.45	0.36	5.20	1333
DC18-79	4.60	233.30	1.75	0.16	9.73	820
and	6.10	384.60	5.50	1.23	22.20	1988
Including	4.70	466.00	6.91	1.45	27.20	2442
WTF82-08	7.30	334.80	0.54	0.07	5.42	619
Including	1.80	1313.10	1.85	0.27	17.74	2248
WTF82-14	1.80	240.20	2.14	0.10	12.50	984
WTF83-17	1.90	620.70	3.58	0.00	23.21	1945
Including	1.30	871.60	5.06	0.51	31.93	2760
WTF18-28	3.50	517.50	2.05	0.20	21.60	1654

Assays are weighted averages and the intervals are drilled widths as true widths have yet to be determined.

A total of 213 holes for 38,417m have been drilled since 1976 by numerous operators including Phelps Dodge, Getty Oil, US Borax, Grayd Resources, Bear Creek Mining, Inmet Mining and most recently, Whiterock Minerals, prior to Silver47 ownership.

DC and WTF are the two most advanced mineralized zones at Red Mountain, with at least 20 additional mineralized prospects discovered on the property to date over the 60 km of highly prospective geology. Silver47 has a robust database of historic geochemical and geophysical data, including 2,543 rock samples and 7,948 soil samples, 15,862 XRF soil samples, property-scale SkyTEM surveys and high-resolution FLEM, CSAMT and ground magnetic survey coverage over high-priority targets.

During the summer of 2024, Silver47 drilled six holes for a total of 1,039m at Red Mountain to confirm

historic intercepts, infill and expansion potential at both DC and WTF, including one hole to 283m depth testing the Kiwi exploration target. A small surface geochemical sampling program was completed concurrent with drill operations for a total of 228 soils and 21 rocks from Galleon, Horseshoe and Kiwi targets.

Assay results from the 2024 exploration program are pending.

The Red Mountain NI 43-101 technical report titled "Technical Report on the Red Mountain VMS Property, Bonfield Mining District, Alaska, USA" dated January 12, 2024, prepared by Apex Geoscience Ltd., can be found on the Company's website <https://silver47.ca/> and SEDAR+. The Red Mountain technical report includes a Mineral Resource Estimate at Part 14.

Adams Plateau SEDEX/VMS Project - British Columbia, Canada

The Adams Plateau Project is located in the Kamloops Mining Division and is 70 km northeast of the city of Kamloops, BC. Silver47 wholly-owns 48 contiguous mineral titles covering approximately 149 square km. Mineralization was first identified in the area in 1925, resulting in more than 25 MINFILE showings, including small-scale past production of lead, zinc, and silver at the Lucky, Spar and Mosquito King Showings.

Historic Drill Highlights, Adams Plateau

- 3.66m of 180.4 g/t Ag, 8.1% Pb+Zn at the Lucky Showing

- 4.88m of 348.35 g/t Ag, 0.72 g/t Au, 27.3% Pb+Zn, 0.23% Cu at the Spar Showing

Modern exploration has consisted of surface geochemical sampling and various geophysical surveys. Silver47 carried out surface sampling programs in 2022 and 2024, producing numerous new targets for follow up exploration. A total of 16,947 soil, 694 rock and 146 silt samples have been collected over the project. Silver47 collected surface rock grab samples that have returned up to 3503 g/t Ag, 7% Cu, 6.5 g/t Au and 29% Pb+Zn.

To view an enhanced version of this graphic, please visit:

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Figure 2: Soil Geochemical Results for Silver with Rock Sample Highlights

Michelle Project, MVT-SEDEX Project - Yukon Territory, Canada

The 15,900 hectare Michelle Project is located in north-central Yukon, 130 km north-northeast of Dawson City, Yukon. In 2022, Silver47 confirmed a new and significant silver discovery at the Michelle Project:

- 7.68 m of 1,577 g/t Ag, 45% Pb, 4% Zn within 15 m of 907 g/t Ag, 26% Pb, 2.7% Zn in hole MCH22-002 at the Silver Matt Target.

- Surface samples at the Silver Matt Showing have returned up to 4180 g/t Ag, 82% Pb.

First discovered in 1973, exploration at the Michelle Project has identified 20 named showings with limited drilling defining 3 mineralized zones. Silver, lead, zinc and a number of critical metals are known to occur within oxide and sulfide mineralization of the Bouvette Formation carbonates across the property. Mineralization style is yet to be defined, with showings exhibiting characteristics of Mississippi Valley Type, Carbonate replacement, within the broader classification of SEDEX deposits.

In 2021, Silver47 discovered the Silver Matt showing with reverse calculations drilling intersecting several meters of oxide and massive sulfide mineralization. In 2022 a diamond core drill was mobilized to further test the Silver Matt prospect, MCH-22-002 intersected 7.68 m of 1,577 g/t Ag, 45.28% Pb, 4.03% Zn and 0.17% Sb. Holes MCH-22-004 and -005 confirmed continuous mineralization at least 50 m along strike.

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Figure 3: Silver Matt Cross-Section

Table 3: Assay Intervals for the Silver Matt Discovery

Hole ID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (%)
MCH-22-001	16.91	27.10	10.19	246.31	5.71
incl	21.65	26.05	4.40	497.00	11.13
and	64.62	67.89	3.27	64.97	0.52
					0.44
					4.35
MCH-22-002	33.79	49.00	15.21	907.11	26.03
incl	33.79	41.47	7.68	1577.50	45.28
					4.03
					2.72
MCH-22-003	22.60	32.00	9.40	270.92	7.95
incl	27.00	31.05	4.05	640.30	16.55
					7.06
Not Previously Released					
Hole ID	From (m)	To (m)	Interval (m)	Ag (ppm)	Pb (%)
MCH-22-004	26.80	48.34	21.54	172.42	3.11
incl	31.32	39.19	7.87	199.87	5.97
incl	44.12	48.34	4.22	232.62	4.45
					18.60
					2.30
MCH-22-005	27.20	39.50	12.30	623.87	12.95
incl	33.32	38.53	5.21	1282.80	26.34
and	49.88	79.00	29.12	2.77	0.10
					6.80
					6.55
					3.79
					5.45

Assays are weighted averages and the intervals are drilled widths as true widths have yet to be determined.

The Michelle Project is considered an early-stage exploration project, with further exploration recommended pending a class 3 permit. However, during the class 3 drill permit review process by the Yukon territorial government, the federal Yukon Environmental and Socio-economic Assessment Board's ("YESAB") recommended the project not proceed based on environmental and Indigenous group concerns. Both the Yukon Government and Silver47 are jointly challenging the YESAB recommendation for a variety of reasons, e.g. First Nation and government bodies all agreed to honour existing mineral claims, and YESAB improperly applied wrong criteria on Silver47's exploration proposals. The legal challenge will take the form of a judicial review in Yukon Supreme Court, and will be heard in Whitehorse on November 27-29, 2024. Indicative of the Yukon Government concern, it is taking the extraordinary position that Silver47 was treated unfairly by YESAB.

Michelle QA/QC

Quality Assurance and quality control protocols for rock, soil and drill core sampling at the Michelle Project followed industry standard practices. Rock and soil samples were delivered directly to ALS Minerals preparation facility in Whitehorse, Yukon. Core samples were taken at 1.0 m intervals in mineralized zones, and 3.0 m intervals in unaltered, fresh host rock. Blank, duplicate (Coarse and lab pulp), and certified reference materials were inserted into the sample stream every 8th sample. Core samples were cut in half, bagged, sealed and delivered to ALS Minerals preparation facility in Whitehorse, Yukon. ALS Minerals Laboratories are registered to ISO 9001:2008 and ISO 17025 accreditations for laboratory procedures. Rock and core samples were analyzed at ALS Laboratory facilities in North Vancouver using four-acid digestion with an ICP-MS finish. Over-limits for Ag, Pb, and Zn were analyzed using Ore Grade four-acid digestion. Silver values >1,500 ppm were analyzed using fire assay with gravimetric finish. Lead >20% and zinc >30% were analyzed using titration methods. The standards, certified reference materials, were acquired from CDN Resource Laboratories Ltd. of Langley, British Columbia and selected to represent expected mineralization.

Qualified Person

Mr. Alex S. Wallis, P.Geo., is Vice President of Exploration for the Company who is a "qualified person" as defined by National Instrument 43-101. Mr. Wallis has verified the data disclosed in this press release, including the sampling, analytical and test data underlying the technical information and has approved the technical information in this press release.

About Silver47 Exploration Corp.

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please visit our website at www.silver47.ca.

On Behalf of the Board of Directors

Mr. Gary R. Thompson
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