

NEWS RELEASE

FOR IMMEDIATE RELEASE

February 2, 2026
(AAG2026 – NR #04)

Aftermath Silver Appoints Chief Operating Officer

Vancouver, BC, February 2, 2026 – Aftermath Silver Ltd. (TSX-V: AAG "The Company") (OTCQB: AAGFF) is pleased to announce the appointment of Mr. Danny Keating as Chief Operating Officer ("COO"). Mr Keating is a Mining Engineer with 30 years of experience in mine development, processing and project execution. His appointment strengthens the Company's operational leadership as Berenguela enters a key phase of technical evaluation and de-risking.

Michael Parker, a director of the company and Aftermath's current COO and Qualified Person, has been appointed to the role of Technical Director leading the Peruvian team and overseeing the exploration and development of Aftermath's Chilean projects.

Danny Keating – Chief Operating Officer

Mr Keating has held senior executive roles, including CEO of TSX-V-listed Giyani Metals, an advanced manganese battery metals company, as well as leadership positions with Alufer Mining, Dynamic Mining and ASX-listed Lindian Resources. He began his career with Anglo American and Gold Fields and later worked in investment banking and corporate finance with Collins Stewart and ABN AMRO.

Ralph Rushton, President and CEO of Aftermath Silver, commented:

"Aftermath is entering a transformational phase, supported by a strong balance sheet and a high-confidence silver-copper-manganese resource base. The results of our infill drilling and updated resource have provided the technical foundation to advance our engineering studies at Berenguela, an important milestone for the Company and our shareholders. We expect a steady stream of news as we drill test the eastern targets and follow-up on our recent high-grade silver-copper-manganese intercepts which included 156 metres from surface grading 290g/t Ag, 1.12% Cu and 7.3% manganese (see Aftermath news release dated Feb. 27, 2025). We will also be drill testing a very prospective skarn target located 4 km from Berenguela. Concurrently, we will be drilling at our Challacollo silver project in Northern Chile.

Danny's appointment as Chief Operating Officer enhances our ability to effectively execute our planned engineering studies. His experience in project evaluation, mine development and EV

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battery-related metals, positions Aftermath extremely well as we advance the engineering work, further de-risk Berenguela and demonstrate the project economics."

Adoption of New Option Plan

The Company wishes to report that it has adopted, and the TSX Venture Exchange has approved, a 10% fixed stock option plan (the "**Plan**") that will allow the Company to grant up to 33,785,972 stock options to eligible participants under the Plan. The Plan is the only security-based compensation plan of the Company currently in place.

Qualified Person

Michael Parker, a fellow of the AusIMM and a non-independent director of Aftermath, is a non-independent qualified person, as defined by National Instrument 43-101. Mr. Parker has reviewed and approved the technical content of this news release and the form and context in which it appears.

About Aftermath Silver Ltd.

Aftermath Silver Ltd. is a leading Canadian junior exploration company focused on silver and critical metals which aims to deliver shareholder value through the discovery, acquisition and development of quality silver and critical metal projects in stable jurisdictions. Aftermath has developed a pipeline of projects at various stages of advancement. The Company's projects have been selected based on growth and development potential.

- **Berenguela Silver-Copper project.** The Company owns 100% interest in the Berenguela Ag-Cu-Mn project located in the Department of Puno, in southern central Peru. A current NI 43-101 mineral resource estimate was published on December 4, 2025 and a NI43-101 Technical Report was published January 16, 2026. The Company is currently drilling at Berenguela.
- **Challacollo Silver-Gold project.** The Company owns a 100% interest in the Challacollo silver-gold project which was acquired from Mandalay Resources; see Company news release dated August 11, 2022. A NI 43-101 mineral resource was released on December 15, 2020 (available on SEDAR and the Company's web page). The Company is currently drilling at Challacollo.
- **Cachinal Silver-Gold project.** The Company owns a 100% interest in the Cachinal Ag-Au project, located 2.5 hours south of Antofagasta. On September 16, 2020, the Company released a CIM compliant Mineral Resource and accompanying NI 43-101 Technical Report (available on SEDAR and on the Company's web page).

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ON BEHALF OF THE BOARD OF DIRECTORS,

"Ralph Rushton"

Ralph Rushton

CEO and Director

604-484-7855

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These forward-looking statements or information relate to, among other things: receipt of all approvals related to the Offering; the closing of the Offering; and the intended use of proceeds from the Offering.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the conditions to closing of the Offering may not be satisfied, management's broad discretion regarding the use of proceeds of the Offering, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; and the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.