



SILVER47

BUILDING SILVER OUNCES

AGA : TSXV

SAFE HARBOUR STATEMENT



Silver47 Exploration Corp. (“Silver47” or the “Company”) is a private company in the FINAL process of becoming a reporting issuer whose common Shares are to be listed on the TSX:V:AGA

Information set forth in this presentation involves forward-looking statements, including but not limited to comments regarding timeline, predictions and projections. This presentation may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions. All such statements are made pursuant to the ‘safe harbour’ provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require Silver47 to make assumptions and are subject to inherent risks and uncertainties. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. 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 involve risks and uncertainties associated with Silver47’s business including; the uncertainties related to the COVID-19 pandemic; the need for additional financing; the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource; operational risks associate with mineral exploration; capital expenditures; operating costs; mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to Silver47’s future successes with its business and the economic environment in which the business operates; fluctuations in commodity prices; title matters. Readers of this presentations are cautioned not to place undue reliance on Silver47’s forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

Except as noted, the technical information provided in this presentation has been reviewed and approved by Alex S. Wallis, P.Geo. VP Exploration for the Company as a “qualified person” under National Instrument 43-101 Standards for Disclosure of Mineral Projects.

CAPITAL STRUCTURE

Previous Financings
 2021: \$1.4M at \$0.50
 2022: \$3M at \$0.75
 2022: \$1M FT at \$0.82
 2024: \$5M at \$0.80

Major Shareholders

Eric Sprott
 Management
 Crescat Capital

Shares Outstanding	50.0 M
Options/RSU	4.0 M (\$0.51/\$0.75)
Warrants	10.3 M (\$0.92 average)
Fully-diluted	64.6 M
Market Cap	C\$40.0 M \$0.80/share
Cash	C\$4.0 M as of July 31 YE



THE TEAM



- ▶ An eye for discovery
- ▶ A record of success in building companies



Gary R. Thompson, P.Geo, CEO & Director

- Chairman, CEO of Brixton Metals, BBB: TSXV
- Chairman of Gold79 Mines, AUU: TSXV
- Sold Sierra Geothermal Power in 2010



Alex S. Wallis, P.Geo, VP Exploration

- Over 15 years international minex experience
- Former Project Manager with APEX Geoscience Ltd.
- Former Country Manager (Guyana) U3O8 Corp.



Kevin Chen, CFO, MBA, CPA, CMA

- Former controller of Gold Royalty, GROY: NYSE and Uranium Royalty, URC: TSXV
- Former CFO of Selwyn Chihong Mining Ltd (Yukon)
- Former Finance Manager of Eldorado Gold



David Netherway, Independent Director

- Mining Engineer with over 40 years experience
- Built & sold 5 gold mines in West Africa



Ryan Goodman, J.D., Independent Director

- VP Legal for Orezone Gold Corp. ORE:TSX
- Former VP Legal Affairs for Aura Minerals, ORA:TSX

SILVER47 STRATEGY

Rapid resource growth for Dry Creek and WTF zones

Drill for new discoveries of Silver-Gold-Copper

Fast track to a development milestone "mine build"

WHY POLYMETALLIC MINES ARE GREAT

Normalize or insulate metal price volatility

Metal equivalency value = high grade = high margins

~70% of the silver supply is from polymetallic mines

Base metal driver with precious metal enrichment

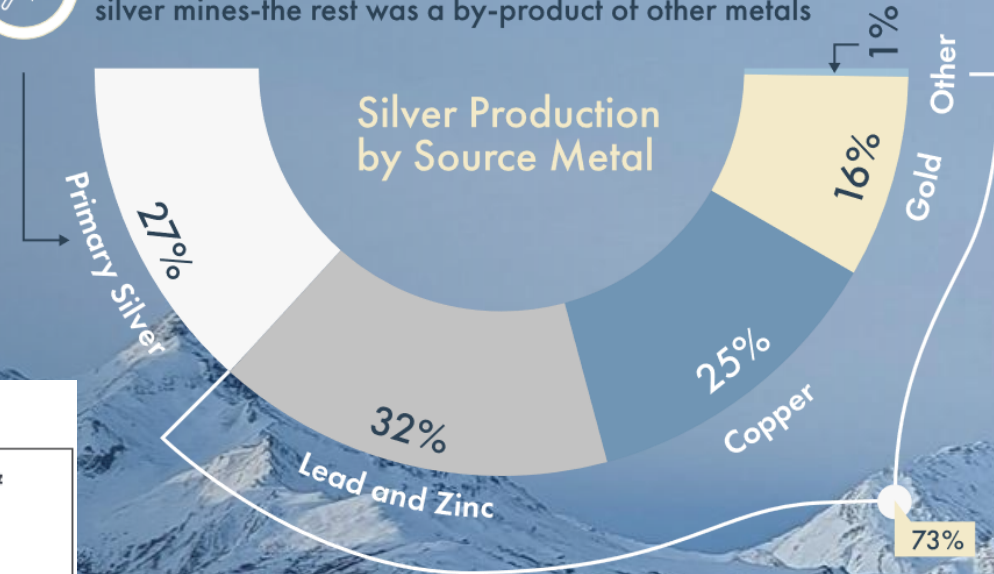
Why Silver ?

Increasing demand for silver from both industrial uses and for investment

- Global electrification will drive silver prices to new heights
- Continued silver deficit projected (240Moz and growing)
- Silver has the highest electrical conductivity of any metal
- 60% of demand is industrial and 40% as bullion, coins, jewelry
- Emerging silver demand from AI and AgZn, AgC batteries
- Silver squeeze

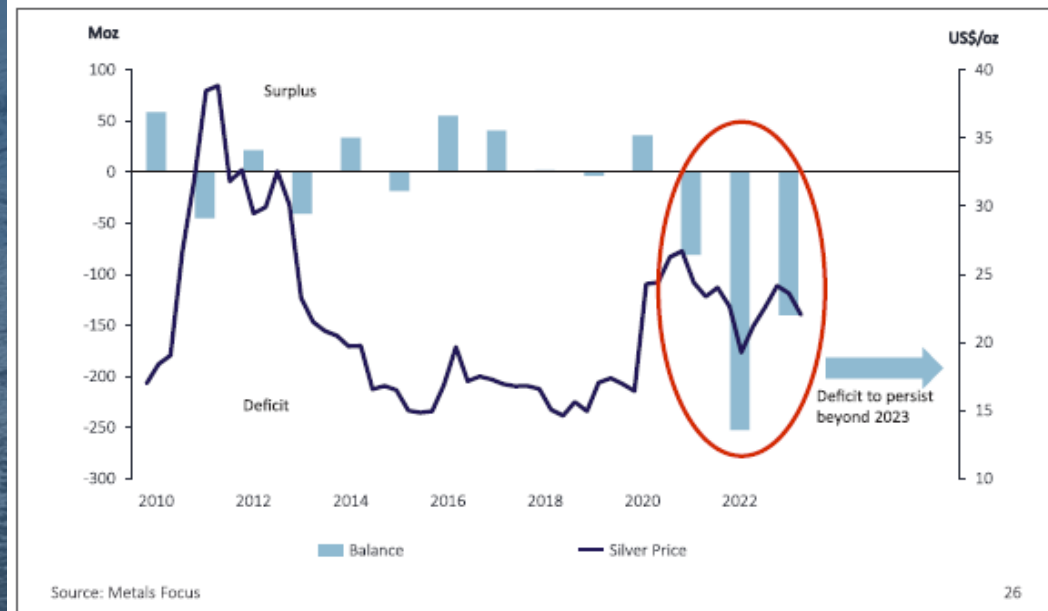


In 2020, only 27% of silver production came from primary silver mines—the rest was a by-product of other metals



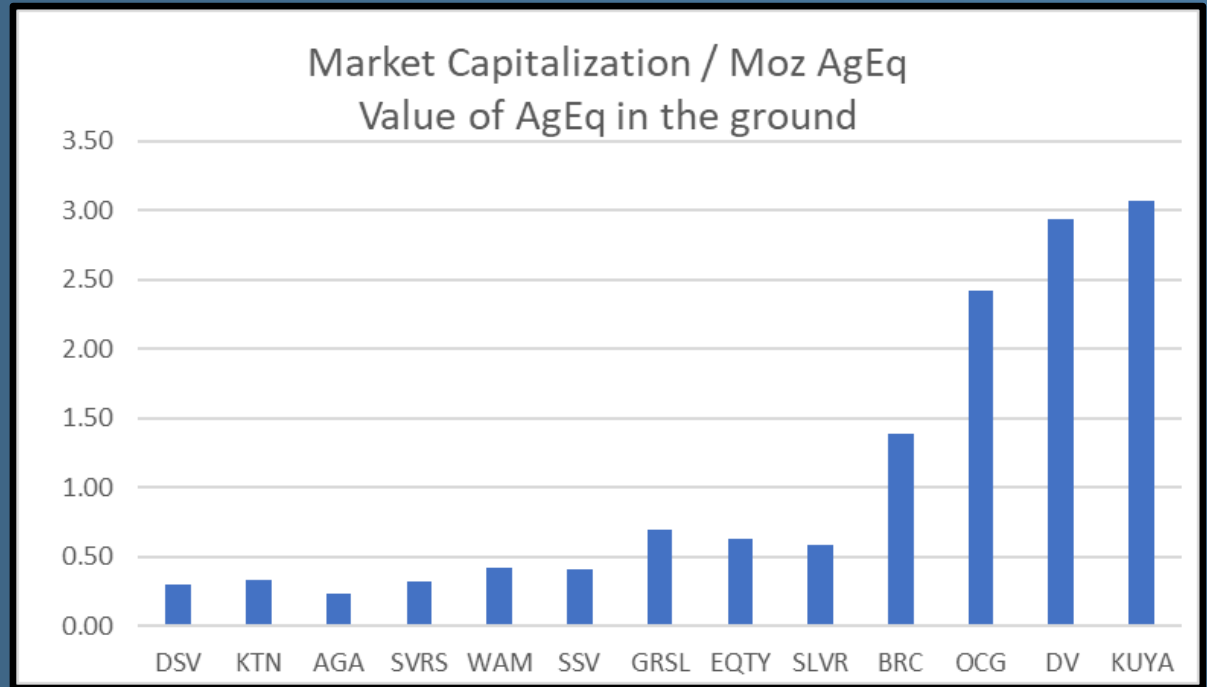
Percentages may not add to 100 due to rounding
Source: World Silver Survey 2021

Silver Deficits Continue



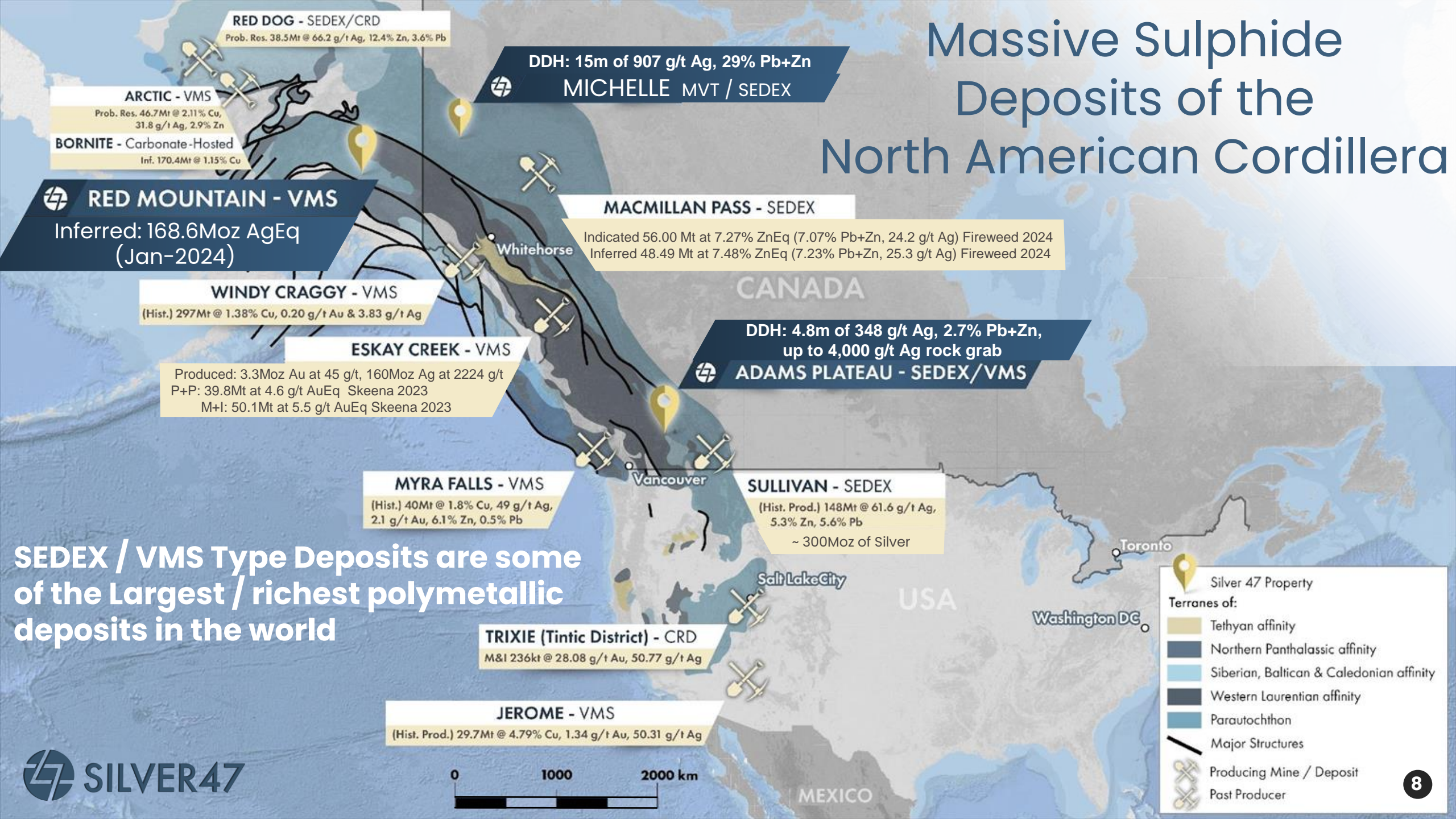
PEER ANALYSIS

Silver47 is valued at CAD\$0.24 or USD\$0.17 per Silver Equivalent Ounce in the ground
As of October 25, 2024



25-Oct-24			Project	Project	Market Cap	SilverEQ	MC/Moz	Comments
Company Name	Exchange	Ticker	Location	Status	(C\$M)	Moz	AgEq	
Discovery Silver Corp	TSX	DSV	Mexico	2023 PEA	412	1,357	0.30	M & I and Inferred
Kootney Silver Inc	TSXV	KTN	Mexico	Exploration	89	269	0.33	M & I and Inferred
Silver47 Exploration Corp	TSXV	AGA	Alaska, USA	Exploration	40	169	0.24	Inferred (Apex Jan2024)
SilverStorm Mining	TSXV	SVRS	Mexico	Exploration	54	170	0.32	2023-Indicated + Inferred
Western Alaska Minerals	TSXV	WAM	Alaska, USA	Exploration	32	75	0.43	Inferred 2023
Southern Silver Exploration	TSXV	SSV	Mexico	2024 PEA	99	243	0.41	Indicated and Inferred
GR Silver Mining Ltd	TSXV	GRSL	Mexico	Exploration	93	134	0.69	2023-Indicated + Inferred
Equity Metals Corporation	TSXV	EQTY	BC,Canada	Exploration	54	85	0.64	Indicated + Inferred
Silver Tiger Metals Inc	TSXV	SLVR	Mexico	2023 PEA	104	176	0.59	Indicated + Inferred
Blackrock Silver Corp	TSXV	BRC	Nevada, USA	Exploration	139	100	1.39	Inferred
Outcrop Silver & Gold	TSXV	OCG	Colombia	Exploration	92	38	2.42	Indicated + Inferred
Dolly Varden Silver Corp	TSXV	DV	BC, Canada	Exploration	405	138	2.93	Indicated + Inferred
Kyua Silver	CSE	KUYA	Peru	Exploration	43	14	3.07	Indicated + Inferred

Massive Sulphide Deposits of the North American Cordillera



RED DOG - SEDEX/CRD
 Prob. Res. 38.5Mt @ 66.2 g/t Ag, 12.4% Zn, 3.6% Pb

DDH: 15m of 907 g/t Ag, 29% Pb+Zn
MICHELLE MVT / SEDEX

ARCTIC - VMS
 Prob. Res. 46.7Mt @ 2.11% Cu, 31.8 g/t Ag, 2.9% Zn
BORNITE - Carbonate-Hosted
 Inf. 170.4Mt @ 1.15% Cu

RED MOUNTAIN - VMS
 Inferred: 168.6Moz AgEq (Jan-2024)

MACMILLAN PASS - SEDEX
 Indicated 56.00 Mt at 7.27% ZnEq (7.07% Pb+Zn, 24.2 g/t Ag) Fireweed 2024
 Inferred 48.49 Mt at 7.48% ZnEq (7.23% Pb+Zn, 25.3 g/t Ag) Fireweed 2024

WINDY CRAGGY - VMS
 (Hist.) 297Mt @ 1.38% Cu, 0.20 g/t Au & 3.83 g/t Ag

ESKAY CREEK - VMS
 Produced: 3.3Moz Au at 45 g/t, 160Moz Ag at 2224 g/t
 P+P: 39.8Mt at 4.6 g/t AuEq Skeena 2023
 M+I: 50.1Mt at 5.5 g/t AuEq Skeena 2023

DDH: 4.8m of 348 g/t Ag, 2.7% Pb+Zn, up to 4,000 g/t Ag rock grab
ADAMS PLATEAU - SEDEX/VMS

MYRA FALLS - VMS
 (Hist.) 40Mt @ 1.8% Cu, 49 g/t Ag, 2.1 g/t Au, 6.1% Zn, 0.5% Pb

SULLIVAN - SEDEX
 (Hist. Prod.) 148Mt @ 61.6 g/t Ag, 5.3% Zn, 5.6% Pb
 ~ 300Moz of Silver

TRIXIE (Tintic District) - CRD
 M&I 236kt @ 28.08 g/t Au, 50.77 g/t Ag

JEROME - VMS
 (Hist. Prod.) 29.7Mt @ 4.79% Cu, 1.34 g/t Au, 50.31 g/t Ag

Silver 47 Property

Terranes of:

- Tethyan affinity
- Northern Panthalassic affinity
- Siberian, Baltican & Caledonian affinity
- Western Laurentian affinity
- Parautochthon
- Major Structures
- Producing Mine / Deposit
- Past Producer

SEDEX / VMS Type Deposits are some of the Largest / richest polymetallic deposits in the world

Scale Comparison of VMS Mining Camps

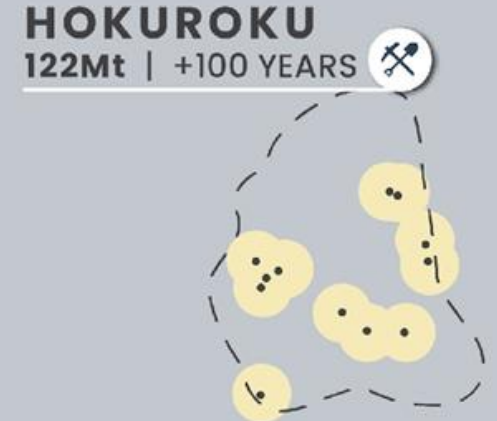
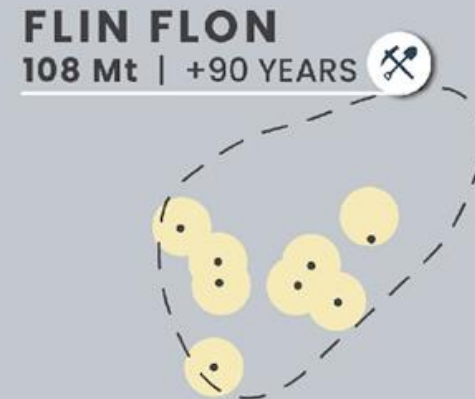
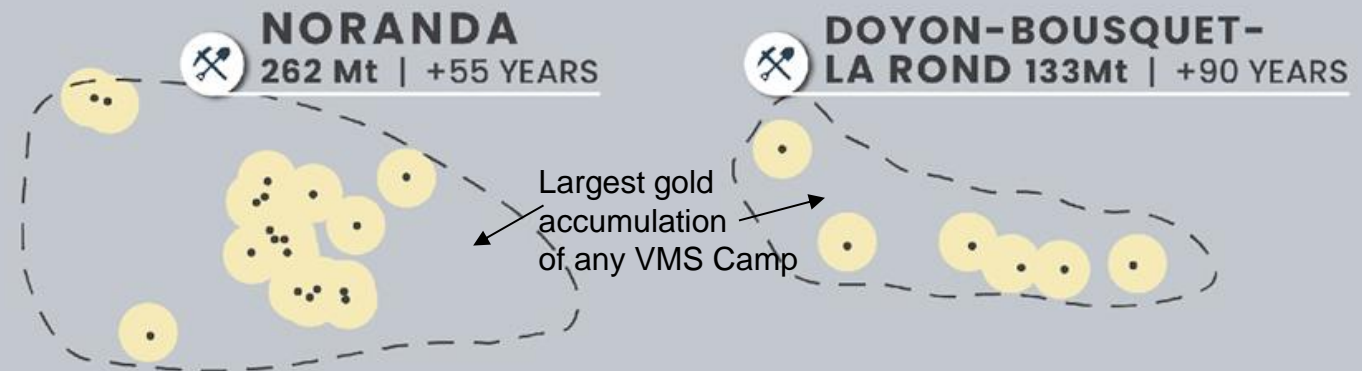
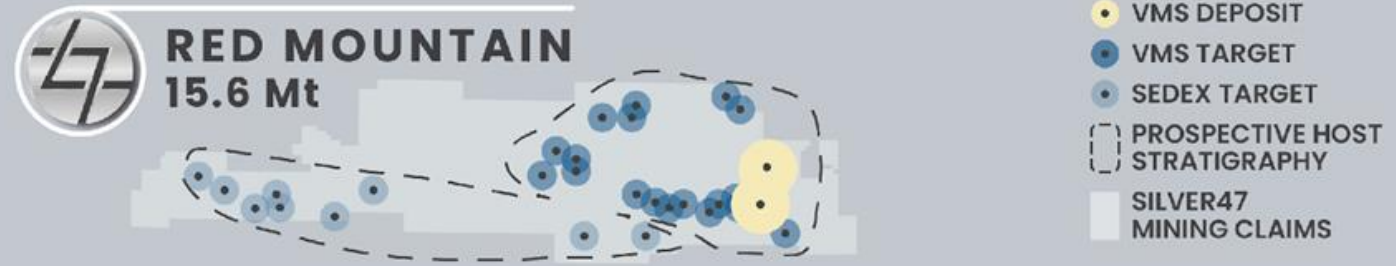
VMS Deposits Form in Clusters

Red Mtn Exploration Target:
50-75Mt

300-400 g/t AgEq

500-900Moz AgEq

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of an increased Mineral Resource.



RED MOUNTAIN PROJECT - Alaska, USA

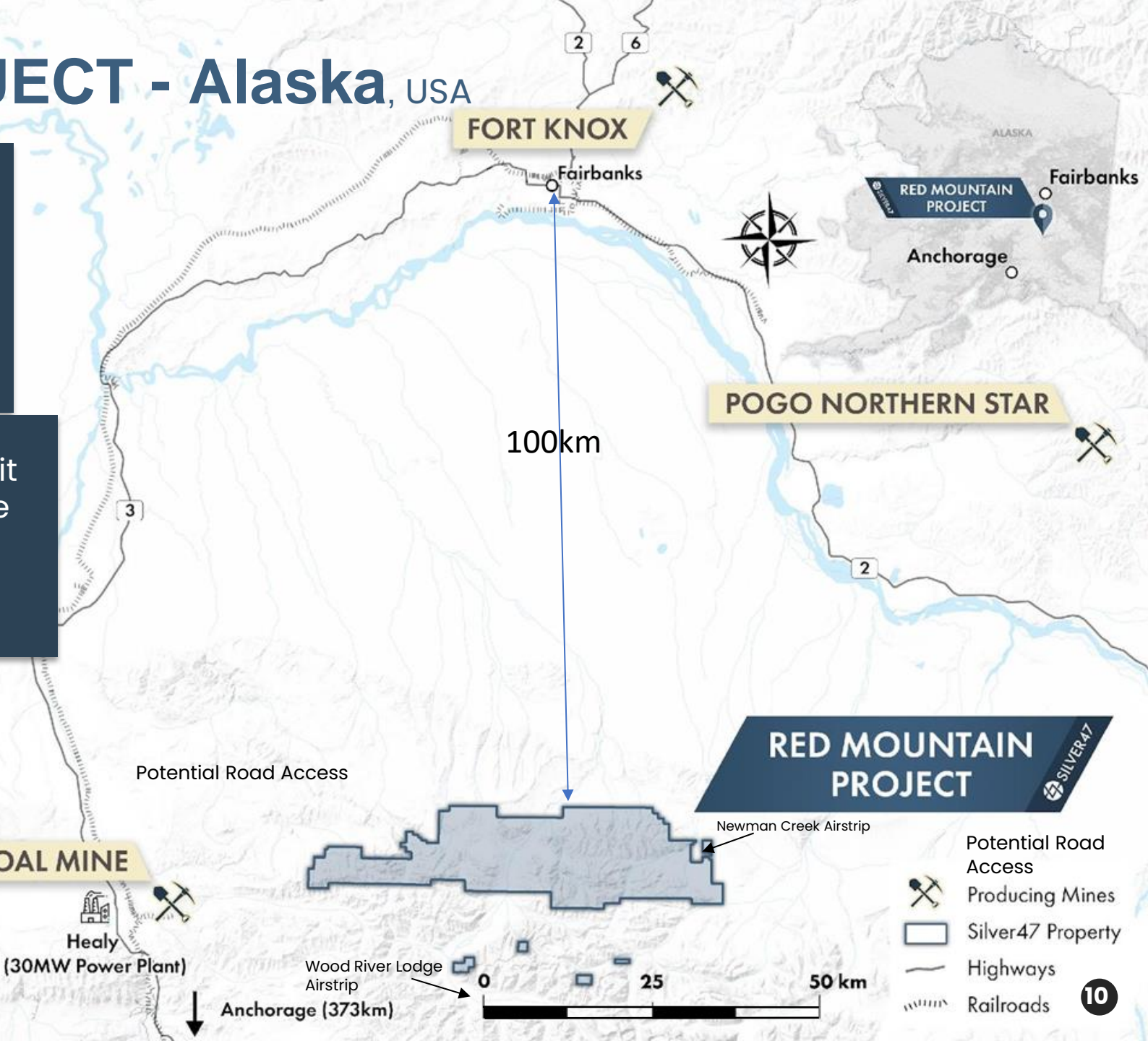
Wholly owned **942** mineral claims and **one** mining lease on **Alaska State-Managed lands**

Located 100km south from Fairbanks, AK, property covers ~620km² of prospective stratigraphy

January **2024** NI- 43-101 Combined Open-Pit and Underground Inferred Mineral Resource Estimate of **15.6Mt at 335.7 g/t AgEq, containing 168.6Moz AgEq**

Located in a pro-mining jurisdiction with highways, railway, and power within **30-80km**

*See slide 11 below for NI-43-101 Resource disclosure information



USIBELLI COAL MINE

FORT KNOX

POGO NORTHERN STAR

RED MOUNTAIN PROJECT

Healy
(30MW Power Plant)

Wood River Lodge
Airstrip

Anchorage (373km)

Newman Creek Airstrip

Potential Road Access

Potential Road Access

Producing Mines

Silver47 Property

Highways

Railroads

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168.8Moz AgEq · NI-43-101 MINERAL RESOURCE¹



NI-43-101 Red Mountain Inferred Mineral Resource Estimate (January 12, 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	Au Koz	Au g/t
Dry Creek	11.6	676	5.84	104.0	279.4	346	2.99	130	1.13	23	0.20	17.5	47	128	0.34
West Tundra Flats	4.0	420	10.39	64.6	496.9	186	4.60	86	2.13	3	0.08	18.4	141.2	86	0.66
Global	15.6	1,097	7.02	168.6	335.7	532	3.41	216	1.39	26	0.17	35.9	71.4	214	0.43

- Red Mountain NI-43-101 Mineral Resource Estimate, January 12, 2024
- 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 recoveries of 90% Zn, 75% Pb, 70% Cu, 70% Ag, and 80% Au.
- $ZnEq (\%) = [Zn (\%) \times 1] + [Pb (\%) \times 0.6364] + [Cu (\%) \times 2.4889] + [Ag (ppm) \times 0.0209] + [Au (ppm) \times 1.9225]$
- $AgEq (g/t) = [Zn (\%) \times 47.81] + [Pb (\%) \times 30.43] + [Cu (\%) \times 119] + [Ag (g/t) \times 1] + [Au (g/t) \times 91.93]$

EXPLORATION TARGET:

50-75 M tonnes

300-400 g/t AgEq grade

500-900Moz AgEq

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a increase in Mineral Resource.

TARGETS & PROSPECTIVE GEOLOGY

Repeating prospective geology hosting sulphide mineralization with multiple untested geochemical and geophysical anomalies

High Discovery POTENTIAL

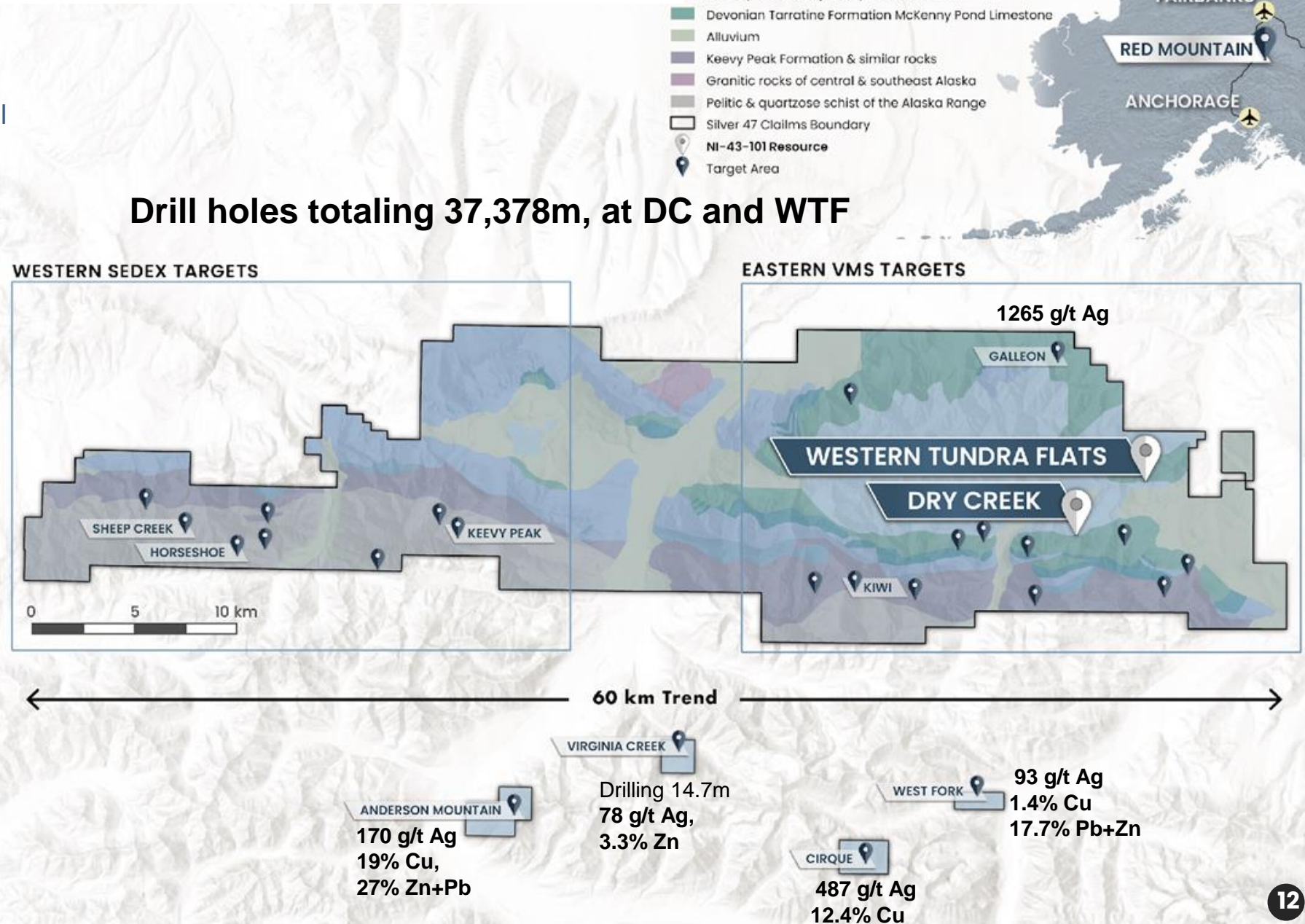
January 2024 NI- 43-101 Combined Open-Pit and Underground Inferred Mineral Resource Estimate of **15.6Mt at 335.7 g/t AgEq, containing 168.6Moz AgEq** or

2Moz AuEq at 4 g/t or

1Mt of ZnEq at 7%

Drilling permit includes over 5,000 approved drill sites

Drill holes totaling 37,378m, at DC and WTF



- Three Forks Formation
- Chesapeake Group; Calvert Formation
- Three Forks through Maywood Formation
- Chesapeake Group; Choptank Formation
- Devonian Tarratine Formation McKenny Pond Limestone
- Alluvium
- Keevy Peak Formation & similar rocks
- Granitic rocks of central & southeast Alaska
- Pelitic & quartzose schist of the Alaska Range
- Silver 47 Claims Boundary
- NI-43-101 Resource
- Target Area



RED MOUNTAIN RESOURCE ZONES

Historic Exploration:

First discovered in 1975, with exploration resulting in two deposits:
Dry Creek (DC) and West Tundra Flats (WTF).

- Drilling at Dry Creek intersected:
- DC18-79: 6.0m @ 409 g/t Ag, 5.38 g/t Au, 1.21% Cu, 23.3% Zn+Pb (2155 g/t AgEq)
- DC18-77: 5.0m @ 1213 g/t Ag, 1.87 g/t Au, 0.4% Cu, 6.0% Zn+Pb (1719 g/t AgEq)

Drilling total 37,378m, at DC and WTF



DRY CREEK NORTH
MINERALIZED ZONE

WEST TUNDRA FLATS
MINERALIZED ZONE

2.7 km

SYNCLINE

Geology

- Three Forks through Maywood Formation
- Devonian Tarratine Formation McKenny Pond Limestone
- Alluvium
- Mineralized Zones

0 0.5 1 km

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DRILLING HIGHLIGHTS RED MOUNTIAN

Select Drill Intercepts at Dry Creek (Dry Creek) and West Tundra Flats (WTF)

Drillhole ID	Width (meter)	Silver (g/t)	Gold (g/t)	Copper (%)	Lead + Zinc (%)	AgEq (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
<i>Including</i>	3.04	738.20	3.29	1.47	43.99	3123
DC18-77	6.83	938.70	1.45	0.36	5.20	1333
DC18-79	4.57	233.30	1.75	0.16	9.73	820
<i>and</i>	6.10	384.60	5.50	1.23	22.20	1988
<i>Including</i>	4.72	466.00	6.91	1.45	27.20	2442
WTF82-08	7.31	334.80	0.54	0.07	5.42	619
<i>Including</i>	1.83	1313.10	1.85	0.27	17.74	2248
WTF82-14	1.80	240.20	2.14	0.10	12.50	984
WTF83-17	1.89	620.70	3.58	0.00	23.21	1945
<i>Including</i>	1.28	871.60	5.06	0.51	31.93	2760
WTF18-28	3.45	517.50	2.05	0.20	21.60	1654
DC24-106	24.50	55.50	1.99	0.10	5.40	486
<i>Including</i>	2.48	249.50	14.95	0.42	29.00	2939
<i>Including</i>	0.91	225.00	8.08	0.42	27.88	2235

Intercept grades calculated by weighted average and are drilled lengths as true width have yet to be determined

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

Recoveries of 90% Zn, 75% Pb, 70% Cu, 70% Ag, and 80% Au.

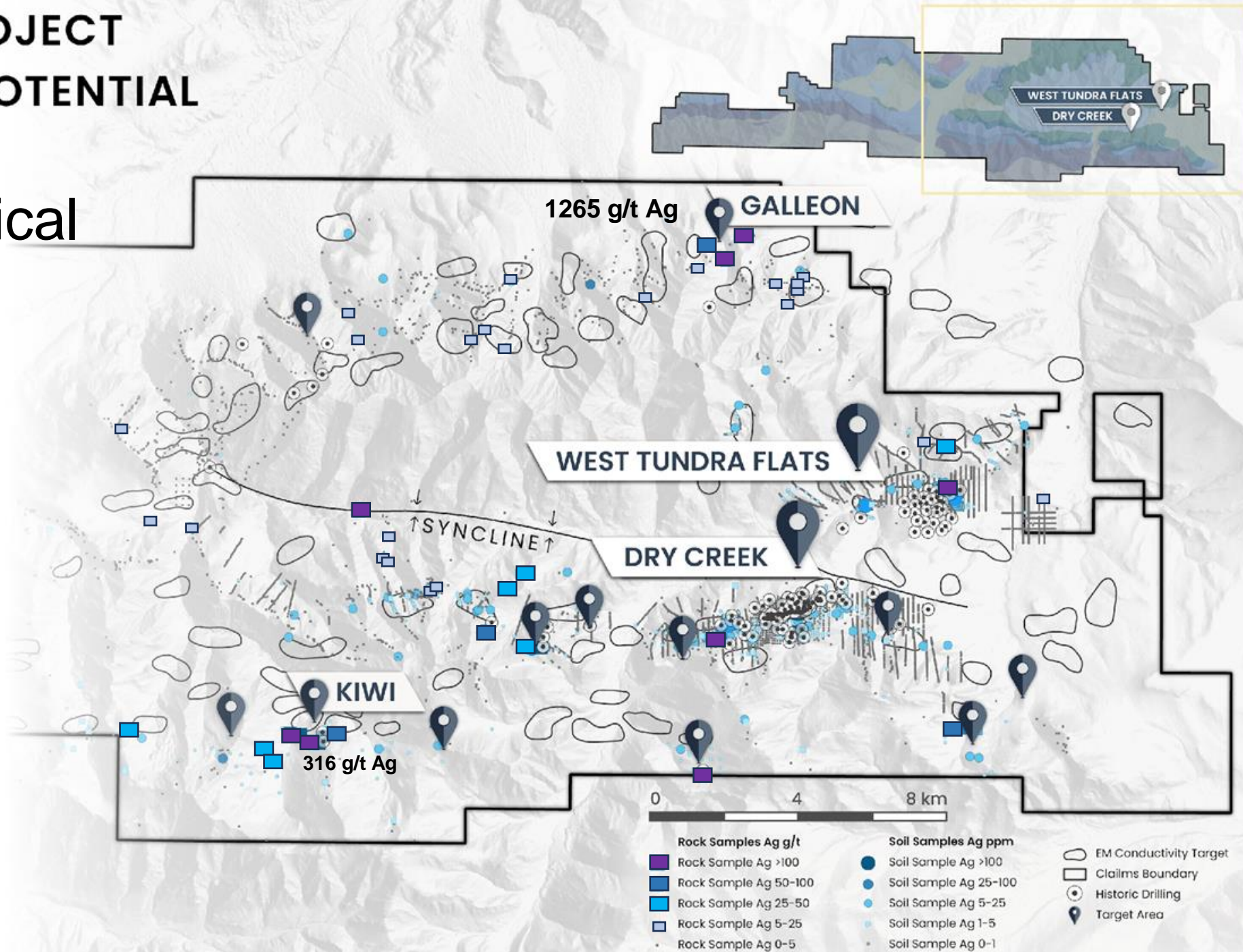
AgEq (g/t) = [Zn (%) x 47.81] + [Pb (%) x 30.43] + [Cu (%) x 119] + [Ag (g/t) x 1] + [Au (g/t) x 91.93]

RED MOUNTAIN PROJECT HIGH DISCOVERY POTENTIAL

Silver Geochemical Rocks and Soils

Eastern Block Targets

2,543 rock, 7,948 soil (lab),
15,862 XRF soil samples

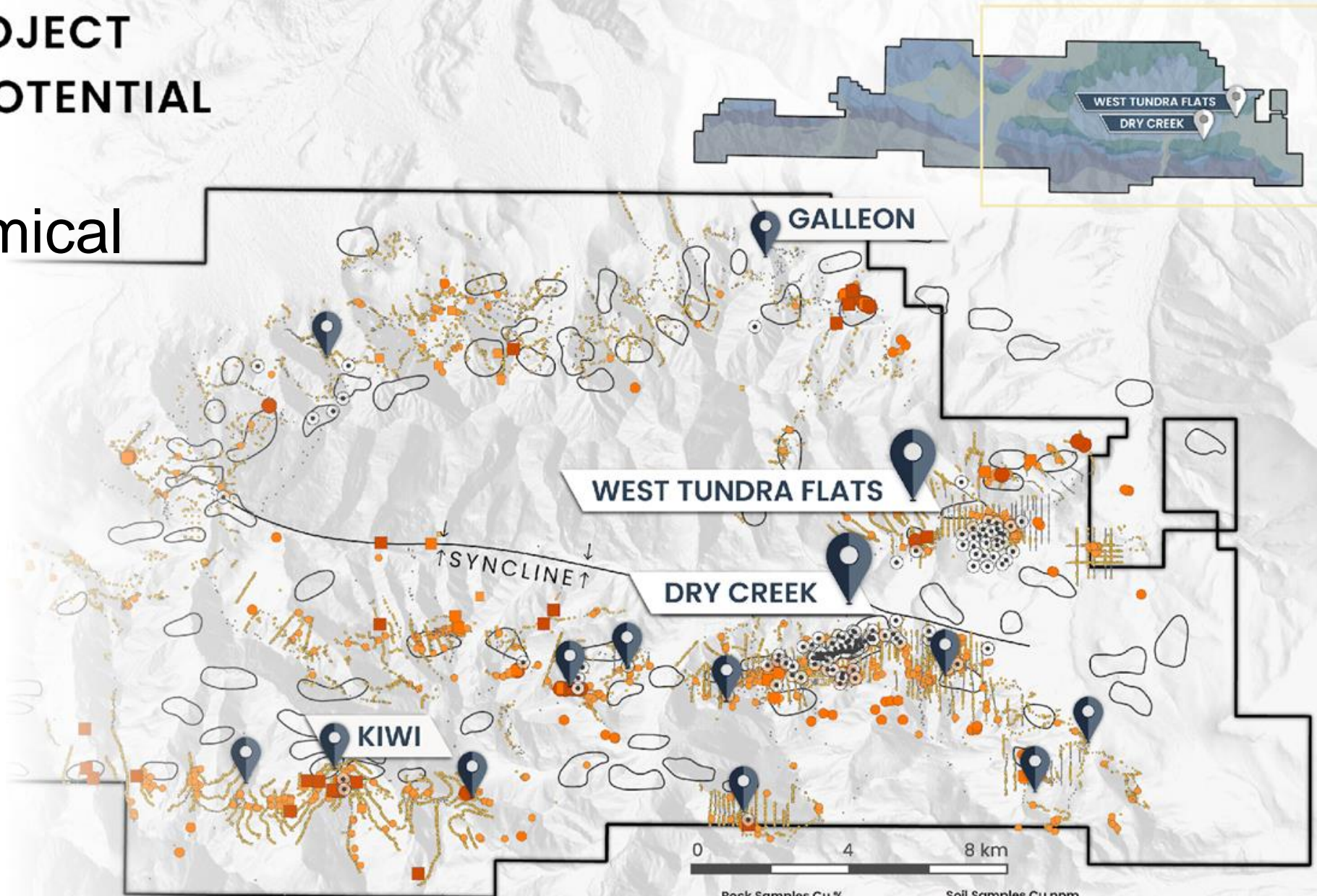


RED MOUNTAIN PROJECT HIGH DISCOVERY POTENTIAL

Copper Geochemical Rocks and Soils

Eastern Block Targets

2,543 rock, 7,948 soil (lab),
15,862 XRF soil samples

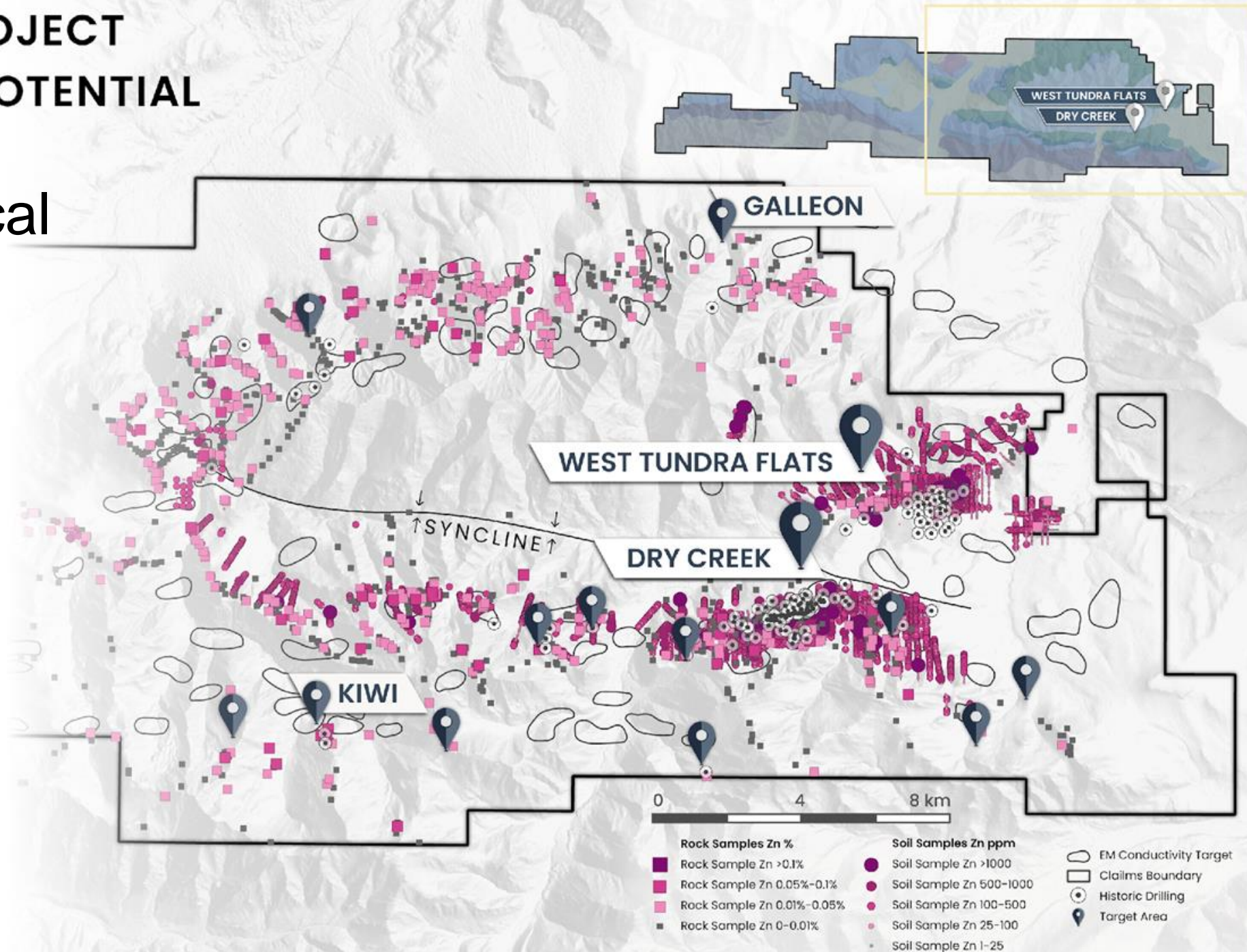


RED MOUNTAIN PROJECT HIGH DISCOVERY POTENTIAL

Zinc Geochemical Rocks and Soils

Eastern Block Targets

2,543 rock, 7,948 soil (lab),
15,862 XRF soil samples



PRIORITY HIGH-GRADE SILVER TARGET

GALLEON

Silver samples up to **1,265 g/t Ag**, **2.1g/t Au** and 5% Pb+Zn

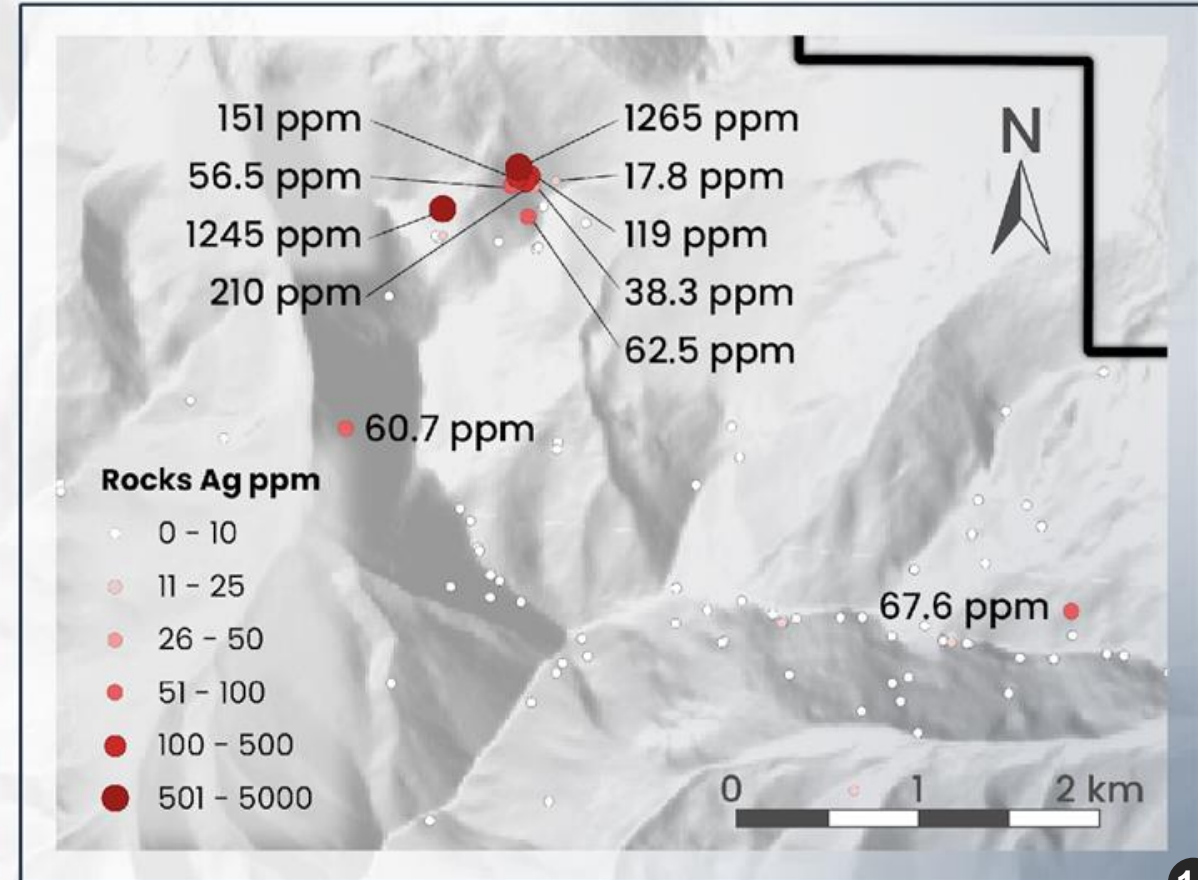
Semi-massive sulfide hosted in meta-rhyolite of Mystic Creek Member, potentially stratigraphically related to the DC North horizon on the opposing limb of the syncline

Historic work includes mapping, trenching and prospecting (drilling planned for 2025)

3.9 km IP geophysical survey identified two anomalies dipping south and striking E-W consistent with local geology



GALLEON ROCKS SAMPLES



2020 KEEVY TREND DISCOVERY HORSESHOE SEDEX

Rock Samples

37.9 g/t Ag, 3.81 g/t Au, 4.6% Zn, 2.6% Pb (float)

27 g/t Ag, 3.61 g/t Au, 5% Zn, 2.4% Pb (float)

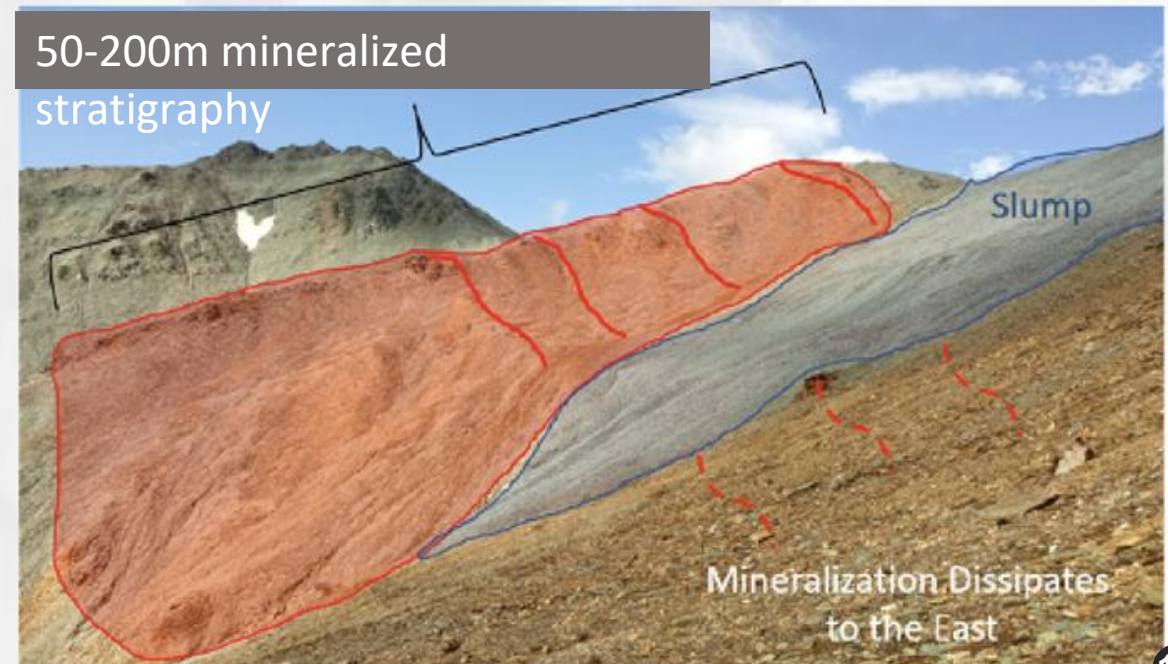
12.2 g/t Ag, 0.14 g/t Au, 8.3% Zn, .2% Pb (outcrop)

44.2 g/t Ag, 0.2 g/t Au, 2.9% Zn, 2.5% Pb (subcrop)

25.5 g/t Ag, 0.1 g/t Au, 2.9% Zn, 3.8% Pb (outcrop)



2024 Rock/Soil Geochemistry and Geological Mapping
2025 Drill Target



PRIORITY HIGH-GRADE SILVER TARGET

SHEEP CREEK SEDEX

Strata-bound Ag-Zn-Pb-Sn massive sulfide occurrence

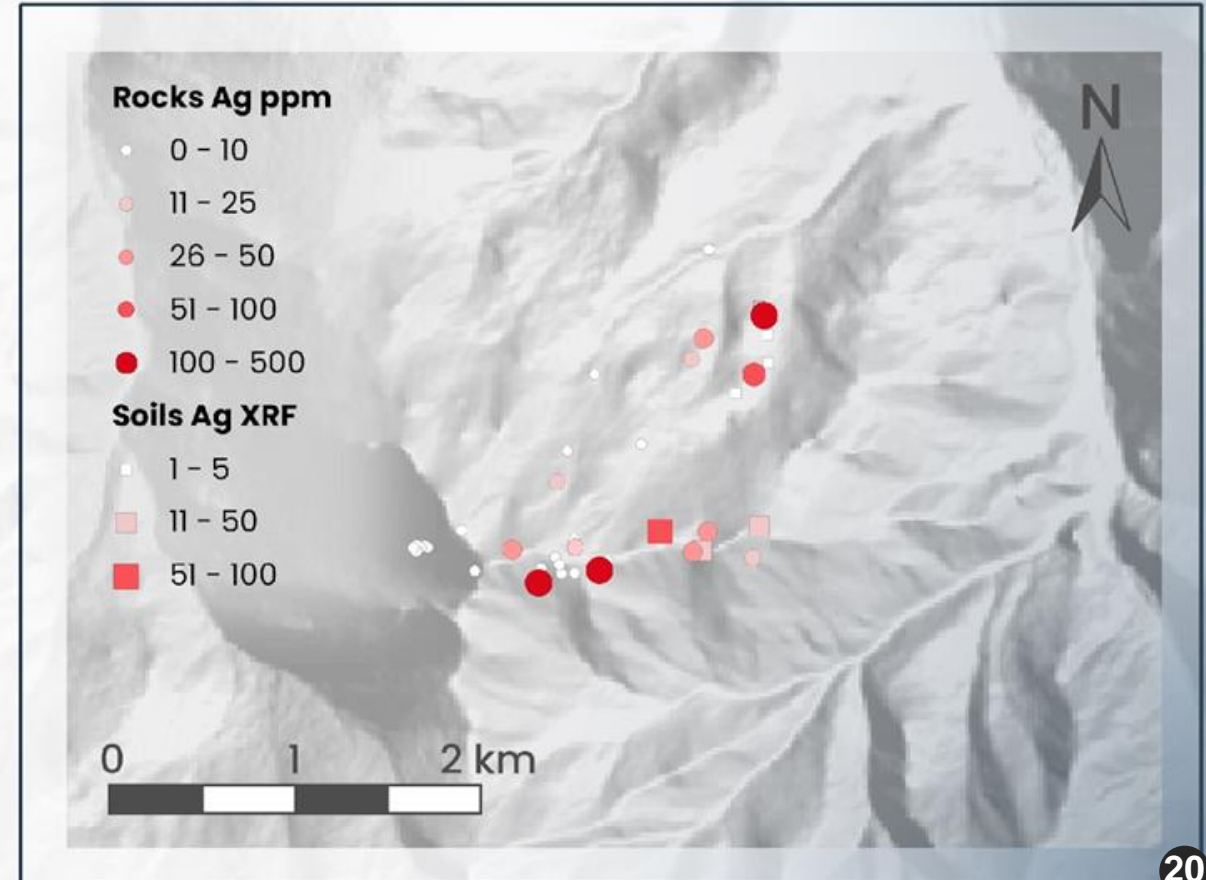
Rock grabs up to 306 g/t Ag, XRF-soil up to 60 g/t Ag

Unique high tin (up to 1.2% Sn over 2m reported from 1977 drilling)

Planned mapping and dense soil XRF and hand trenching to locate extent of mineralized horizons to aid drill targeting



SHEEP CREEK SILVER VALUES

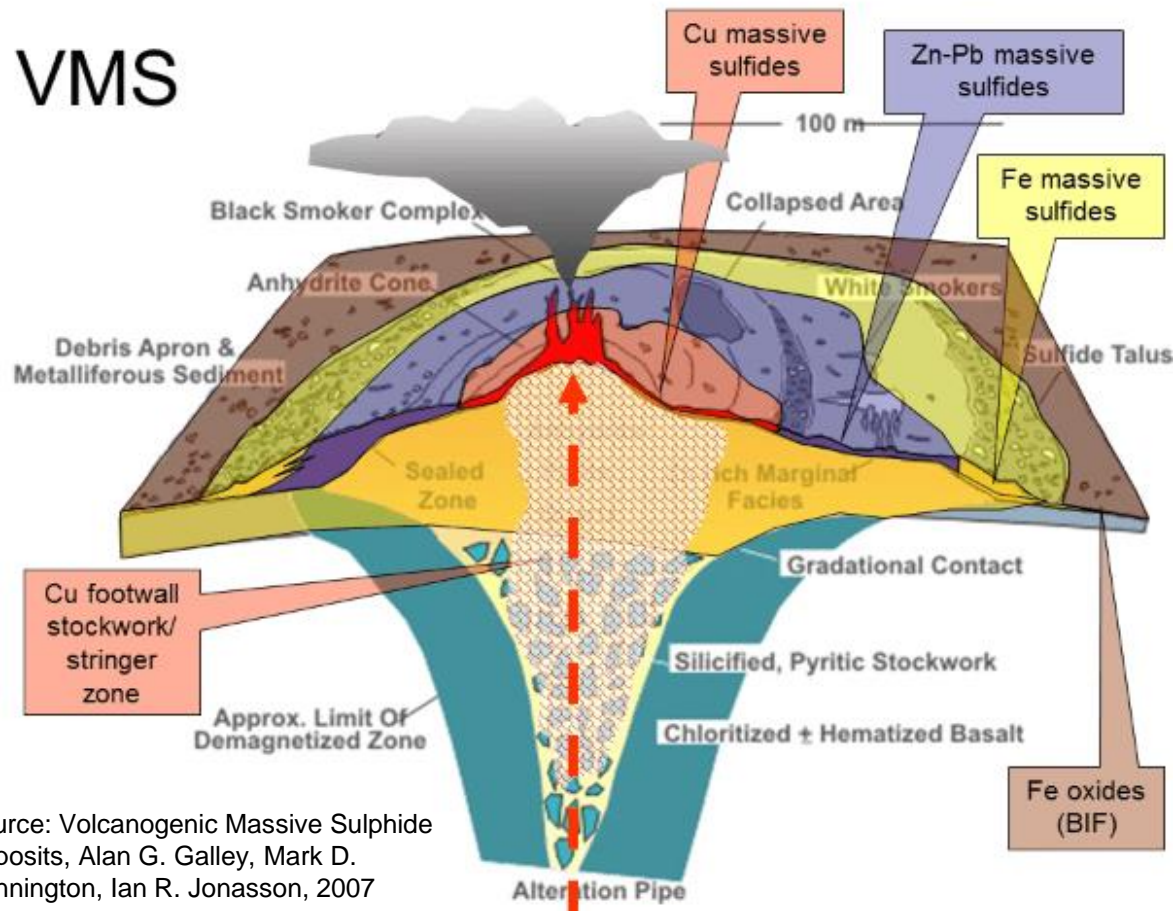


VMS MODEL

Copper-Gold tend to fall out first near the vent

Silver-Zinc-Lead are more laterally extensive

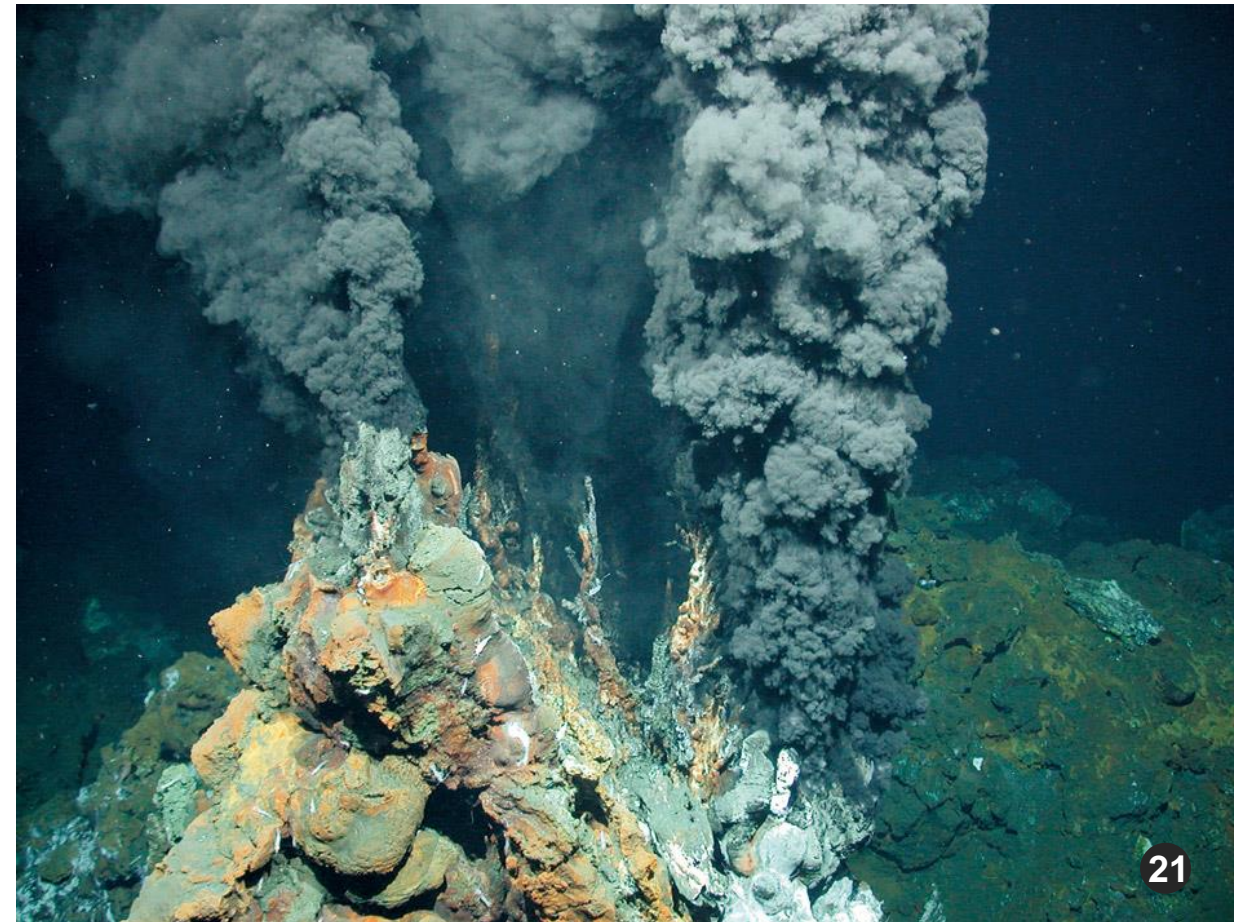
VMS



Source: Volcanogenic Massive Sulphide Deposits, Alan G. Galley, Mark D. Hannington, Ian R. Jonasson, 2007

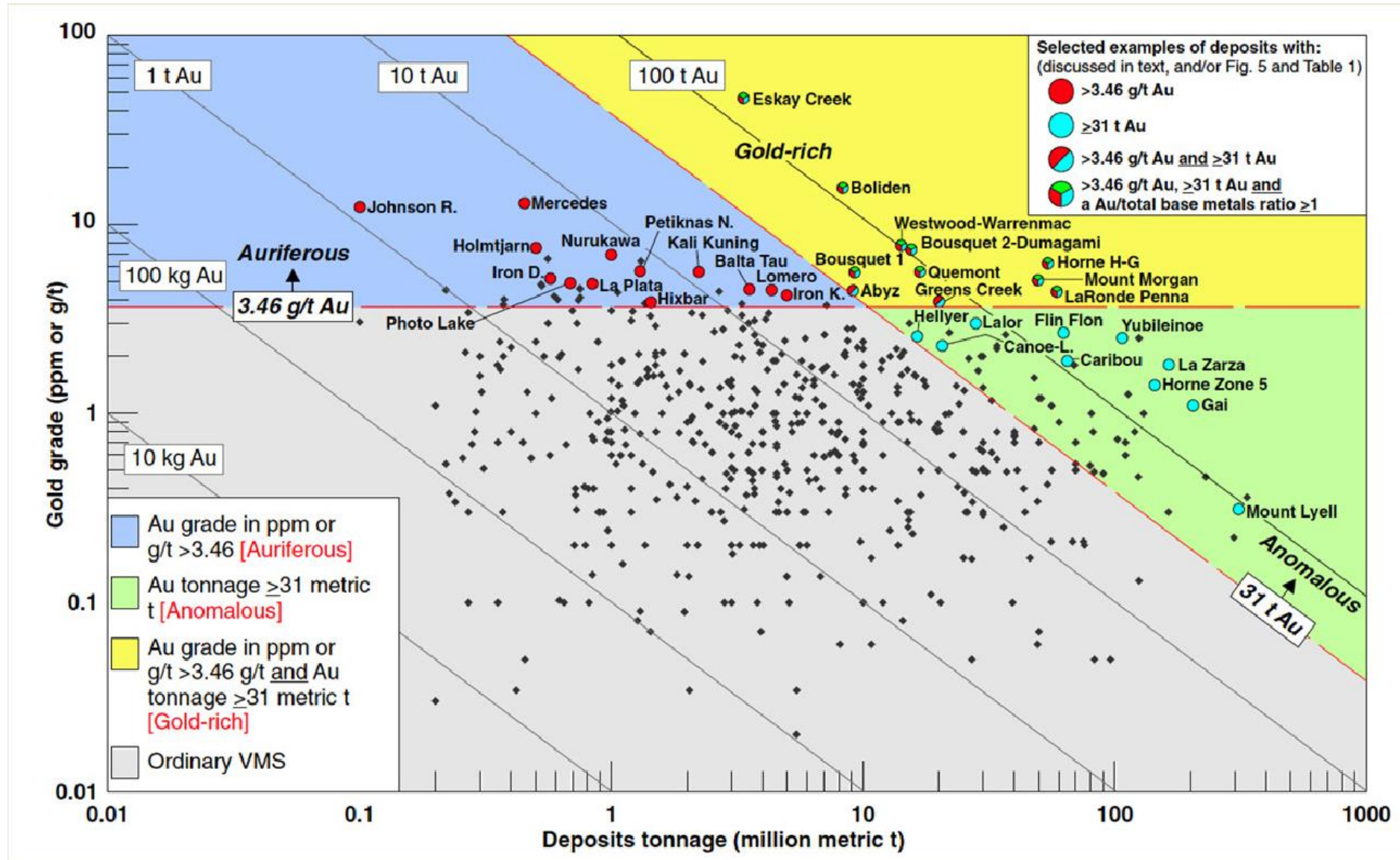
Volcanogenic massive sulphide (VMS) deposits form in clusters or like a “string of pearls” along spreading centers of the seafloor. Pulses or repeat events can form stacked horizons over time, interbedded with sediments

Black Smoker Vent below



Gold Grade Versus Tonnage for VMS Type Deposits

(Mercier-Langevin et al., 2011)





SILVER47

BUILDING SILVER OUNCES

Summary

Starter Resource 168.6Moz AgEq Inferred

Explosive Growth Potential Large Exploration Target

Discovery Rich, District-Scale Polymetallic Project

AGA : TSXV



SILVER47

BUILDING SILVER OUNCES

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AGA : TSXV

CORPORATE PRESENTATION