



FOR IMMEDIATE RELEASE

August 31, 2020
(AAG2020 – NR #13)

**Aftermath Silver Initiates NI 43-101 Technical Report for the
Challacollo Project and Requests Filing Extension of the Technical
Report**

Vancouver, BC, August 31, 2020 – Aftermath Silver Ltd. (the “**Company**” or “**Aftermath Silver**”) (TSX-V: AAG) (OTCQB : AAGFF) is pleased to announce the Company has engaged AMC Mining Consultants (Canada) Ltd. and GR Engineering Services Ltd. to produce a NI 43-101 Technical Report on the Challacollo Silver-Gold project located in Northern Chile (“**Challacollo**” or the “**Project**”).

The Company also announces that it intends to rely on BC Instrument 51-517 - *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020* (“**BCI 51-517**”) to extend the deadline for filing a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) compliant technical report in respect of the Challacollo project.

On March 18, 2020, the Canadian Securities Administrators announced that they would provide issuers with a 45-day extension for filings required on or before June 1, 2020, to allow issuers the time needed to focus on the many other business and financial reporting implications of the COVID-19 pandemic. Accordingly, the British Columbia Securities Commission (“**BCSC**”) enacted BC Instrument 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements*, which was subsequently followed by the enactment of BCI 51-517 to extend the deadline for filings required on or before August 31, 2020.

The Company will be relying on the temporary exemption pursuant to BCI 51-517 with respect to the requirement of section 4.2(1)(j) (technical report filing) and 4.2(5)(iii) (filing deadline) of NI 43-101, to file a technical report within 45 days of the August 21, 2020 disclosure in the Company's corporate presentation, to support the disclosure of mineral resources by the Company at the Project.

The Company is continuing to work diligently and expeditiously to complete and file the NI 43-101 technical report and currently expects to have it filed on or before November 19, 2020.

Until the NI 43-101 technical report in respect of Challacollo is filed, management and other insiders of the Company are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that since the filing of its interim consolidated financial statements for the period ended February 29, 2020, there have been no material business developments other than those that have been publicly disclosed through news releases.

About Aftermath Silver Ltd

Aftermath Silver is a Canadian junior exploration company focused on silver, and aims to deliver shareholder value through the discovery, acquisition and development of quality silver projects in stable jurisdictions. Aftermath has developed a pipeline of projects at various stages of advancement.

ON BEHALF OF THE BOARD OF DIRECTORS

“Ralph Rushton”

Ralph Rushton
CEO and Director
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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

Certain of the statements and information in this news release constitute “forward-looking information” within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to interpretation of exploration programs and drill results, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategies”, “targets”, “goals”, “forecasts”, “objectives”, “budgets”, “schedules”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to: the targeted filing date of the Challacollo technical report. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The forward-looking information contained herein is made as of the date of this press release and is based on assumptions management believed to be reasonable at the time such statements were made, including the belief that the Project aligns with the Company's strategy; and the belief that the technical report can be filed within the specified timeframe. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, the duration and effects of the coronavirus and COVID-19, and any other pandemics on our operations and workforce, and the effects on global economies and society; changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued

availability of capital and financing; differing results and recommendations in the PFS to be completed on the Project; differing results from the exploration and exploitation activities of the Company's existing mineral properties; and general economic, market or business conditions. In addition, forward-looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate. The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through Aftermath Silver's profile at www.sedar.com.

There is no certainty that any forward-looking statement will come to pass and investors should not place undue reliance upon forward-looking statements. The Company does not undertake to provide updates to any of the forward-looking statements in this release, except as required by law.