

NEWS RELEASE

FOR IMMEDIATE RELEASE

January 7, 2025
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Aftermath Silver Makes Early US\$2.9-million Property Payment to EMX Royalty Corp for Berenguela Project Ag-Cu-Mn, Peru

Vancouver, BC, January 7, 2025. Aftermath Silver Ltd. (the “Company” or “Aftermath Silver”) (TSX-V: AAG) (OTCQX: AAGFF) is pleased to provide an update on its Berenguela silver-copper-manganese project located in the Department of Puno, in southern central Peru (the “Project” or “Berenguela”).

The Company has an option (the “Option”) to acquire a 100% interest in the Project through binding agreements with SSR Mining Inc. (“SSR”) (see AAG news release dated October 21, 2020 for further details regarding the original option with SSR) and EMX Royalty Corporation (“EMX”) following EMX’s assumption of certain interests contained in Aftermath’s agreement with SSR.

The Company has made the third property payment 5 months ahead of the May 2025 due date. In return, EMX agreed to reduce the amount due to US\$2.9-million.

Ralph Rushton, President and CEO of Aftermath commented: *“Aftermath would once again like to thank David Cole and the team at EMX for their flexibility in agreeing to adjust the terms of the Berenguela agreement. With the latest payment made, our focus now is on completion of the Berenguela PEA. We will also be revising the mineral resource estimate for Berenguela incorporating the results of the latest round of in fill drilling.”*

EMX's interest in Berenguela resulted from EMX’s acquisition of a portfolio of royalty interests and payments from SSR and certain of its subsidiaries (see EMX news releases dated July 29 and October 21, 2021). Aftermath Silver's payment obligations, which arise pursuant to a definitive acquisition agreement, originally executed with SSR totalling US\$13-million and other consideration to acquire a 100% interest in the Project, are summarized below (as now amended). The following represent the remaining payments to EMX;

- US\$3-million cash to be paid on the May 15, 2025 (Paid);
- US\$3.25-million cash to be paid on the sixth anniversary of the initial closing date (i.e. November 2026);

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- A sliding-scale NSR royalty on all mineral production from the Project for the life of mine commencing at the declaration of commercial production, and based on the following:
 - 1.0% NSR royalty on all mineral production when the silver market price is up to and including US\$25 per ounce;
 - 1.25% NSR royalty on all mineral production when the silver market price is over US\$25 per ounce and when the copper market price is above US\$2 per pound.

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 the technical content of this news release and consents to the information provided in the form and context in which it appears.

About EMX Royalty Corp.

EMX is a precious and base metals royalty company. EMX's investors are provided with discovery, development, and commodity price optionality, while limiting exposure to risks inherent to operating companies. The Company's common shares are listed on the NYSE American Exchange and TSX Venture Exchange under the symbol "EMX". Please see www.EMXroyalty.com for more information.

About Aftermath Silver Ltd.

Aftermath Silver is a leading 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. The company's projects have been selected based on growth and development potential.

ON BEHALF OF THE BOARD OF DIRECTORS

"Ralph Rushton"

Ralph Rushton

CEO and Director

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