

NEWS RELEASE

FOR IMMEDIATE RELEASE

June 5, 2025
(AAG2025 – NR #09)

**Aftermath Silver Makes Early US\$1.5-million Property Payment to EMX Royalty Corp
for Berenguela Project Ag-Cu-Mn, Peru**

Vancouver, BC, June 5, 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 a partial payment of US\$1.5-million toward the final property payment ahead of the November 2026 due date. In return, EMX has agreed to reduce the balance due in November 2026 to US\$1.65-million.

Ralph Rushton, President and CEO of Aftermath commented: *“Thanks again to David Cole and the team at EMX for adjusting the terms of the Berenguela agreement. We will continue to focus our efforts on Berenguela and expect an updated NI43-101 mineral resource estimate to be completed soon. We also are looking at a possible follow up of our recent drilling in the eastern part of Berenguela where we intersected 153 metres of 1.12% copper, 290 g/t silver and 7% manganese*.”*

**see Aftermath news release dated February 27, 2025 for full details.*

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\$1.5-million cash paid in June 2025;
- US\$1.65-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
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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

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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. 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. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, 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 Feasibility Study; 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.