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TSX:**AAG.V** OTCQX:**AAGFF**

NEWS RELEASE

FOR IMMEDIATE RELEASE **June 25, 2026**
(AAG2026 – NR #11)

Aftermath Silver Intercepts 30.0 metres of 77 g/t Silver + 2.93% High Grade Copper at Berenguela

Vancouver, BC, June 25, 2026 - Aftermath Silver Ltd. (the "Company" or "Aftermath Silver") (TSX-V: AAG) (OTCQX: AAGFF) is pleased to provide additional assay results from its Phase 3 diamond drill program at the Berenguela silver-copper-manganese deposit located in the Department of Puno in southern Peru.

Results are reported for the last 15 holes from the 90-hole program of diamond core drilling. These holes are infill drilling along a 100m strike length within the limits of the existing resource. They are aimed at delineating high-grade mineralization suitable for mining as a starter pit in the planned future mining operations and at defining the extent of mineral occurrences for planning purposes.

In total, Aftermath has completed 15,540m of core drilling in 3 phases of diamond drilling. Drill plans, sections and summary drill logs are available on Aftermath's website: https://aftermathsilver.com/projects/berenguela/plans-and-sections/

Highlights of the current drilling include:

- *AFD184 returned 62.3m @ 81 g/t Ag + 1.99% Cu + 19.2% Mn from 5.6m downhole;*
  Including 30.0m @ 77 g/t Ag + 2.93% Cu + 21.0% Mn from 26.2m downhole

- *AFD190 returned 24.5m @ 293 g/t Ag + 0.81% Cu + 14.3% Mn from 26.3m downhole;*
  Including 4.95m @ 882 g/t Ag + 0.21% Cu + 17.4% Mn from 50.3m downhole

- *AFD187 returned 42.2m @ 99 g/t Ag + 1.61% Cu + 18.1% Mn from 2.40m downhole;*
  Including 14.0m @ 89 g/t Ag + 2.91% Cu + 16.2% Mn from 30.50m downhole

Ralph Rushton, President and CEO, commented *"The infill drilling around the potential starter pits is now complete and the results will underpin the metallurgical testwork and mine scheduling for the ongoing pre-feasibility study. Drilling in the area known as Domain 2, around the small historic open pit, has delivered excellent copper results with associated high manganese once again confirming the multiple potential value generators from Berenguela. A second drill rig is being mobilised to follow-up on the high-grade copper mineralization on the eastern end of the Berenguela where hole AFD 100 intersected 156 metres of 290 g/t silver, 1.12% Copper and 7.3% manganese (published in our Feb 27, 2025 news release), and drilling is slated to start shortly at the Southwest Intrusive Skarn copper target. Geotechnical drilling is also ongoing for the pre-feasibility study."*

Full results are given for the 15 holes in the table below and a table of collar coordinates and hole azimuths is appended at the end of this release. The drilling was carried out at a high angle to the stratigraphically controlled mineralization and intersections can be assumed to equate approximately to

true thickness. The area drilled has seen the most prior small-scale mining, and voids are common from near-surface workings and underground drives. Little stoping occurred.

Table 1. Assay results, holes AFD182 - AFD196 (Mn assays have been rounded to the nearest first decimal place)

Hole	From (m)	To (m)	Intersection (m)	Ag g/t	Cu %	Mn %	Zn %	Recovery (%)	Voids (m)
AFD182	9.80	53.90	42.60	49	0.82	4.0	0.36	100.0	1.5
inc	26.45	53.90	27.45	57	1.00	5.2	0.47	100.0	0.0
AFD183	22.50	52.25	26.65	123	0.66	7.6	0.42	98.0	3.1
and	65.00	83.90	15.40	86	0.74	12.5	0.46	100.0	3.5
AFD184	5.55	75.50	62.25	81	1.99	19.2	0.41	94.0	7.7
inc	26.20	59.90	30.00	77	2.93	21.0	0.27	94.0	3.7
AFD185	0.00	53.95	46.25	77	1.03	8.2	0.55	90.0	7.7
inc	24.45	30.00	5.55	213	1.07	10.6	0.68	100.0	0
AFD186	1.00	12.10	11.10	81	1.96	12.5	0.51	98.0	0
and	15.65	30.80	15.15	177	1.07	12.3	0.94	100.0	0
and	48.15	59.30	9.15	82	1.05	12.5	0.50	97.0	2.0
AFD187	2.40	46.05	42.15	99	1.61	18.1	0.44	93.0	1.5
inc	30.50	44.50	14.00	89	2.91	16.2	0.29	99.0	0
and	87.50	103.60	16.10	312	0.62	5.4	0.17	100.0	0
AFD188	10.90	49.00	32.00	82	0.85	9.1	0.85	100.0	6.1
AFD189	11.60	15.80	4.20	350	0.78	19.6	1.85	100.0	0
and	20.90	38.05	14.15	62	1.00	7.6	0.85	100.0	3.0
AFD190	26.30	55.25	24.45	293	0.81	14.3	1.06	96.0	4.5
inc	50.30	55.25	4.95	882	0.21	17.4	0.96	76.0	0
and	64.75	74.90	8.45	101	0.78	20.3	0.53	81.0	1.7
and	82.30	115.90	27.90	58	1.27	11.9	0.29	92.0	5.7
AFD191	28.55	57.50	28.95	122	0.80	4.2	0.43	97.0	0
inc	29.65	38.10	8.45	308	1.15	9.0	1.02	95.0	0
AFD192	18.80	46.75	24.95	190	1.23	12.0	0.93	100.0	3.0
inc	21.00	34.95	10.95	375	1.57	15.1	0.92	100.0	3.0
AFD193	22.15	47.20	21.75	146	1.39	17.8	1.19	98.0	3.3
and	53.90	62.90	9.00	93	1.75	9.2	0.52	100.0	0
and	70.80	87.60	16.80	54	0.72	19.7	0.48	100.0	0
and	96.35	106.10	9.75	129	0.37	7.5	0.29	100.0	0
AFD194	0.00	44.60	41.50	79	1.23	8.3	0.40	100.0	3.1
AFD195	40.20	61.25	19.55	102	1.25	14.6	0.49	100.0	1.5
inc	52.30	60.25	7.95	199	0.71	20.6	0.86	100.0	0
AFD196	16.90	36.50	16.00	149	1.50	13.8	0.37	98.0	3.6
and	40.35	56.75	16.40	201	1.03	9.9	0.27	98.0	0

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Reported intersection widths are shorter than total widths drilled where voids due to historic underground mining activity were encountered during drilling. Voids were measured and discounted from the intersection width with no dilution of the reported grades. Hole AFD182 intersected a 1.5m void in an area of near-surface historic workings resulting in an intersection width of 42.60m. AFD183 encountered voids totalling 3.1m in a zone of sub-surface workings resulting in an intersection width of 26.65m. In the same area of sub-surface workings, AFD183 also encountered voids of 3.5m resulting in an intersection width of 15.40m. AFD184 encountered voids of 7.7m resulting in an intersection width of 62.25m near the old pit and cross-cutting the main underground Berenguela subsurface drive. AFD185 encountered voids of 1.5m associated with near-surface workings, and further voids of 6.2m from subsurface cross-cuts resulting in an intersection of 46.25m. AFD186 encountered a void of 2.0m in area of sub-surface workings,resulting in an intersection width of 9.15m. AFD187 encountered voids of 1.50m associated with near-surface workings 'glory hole', resulting in an intersection width of 42.15m. AFD188 encountered voids totalling 6.1m associated with cross-cutting subsurface workings resulting in an intersection width of 32.00m, and AFD189 encountered voids of 3.0m resulting in an intersection width of 14.15m. AFD190 encountered voids of 4.5m associated with subsurface drives resulting in an intersection width of 24.45m, and 1.7m at depth resulting in an intersection of 8.45m, and three voids from drives further than 82.30m downhole resulting in an intersection of 27.90m. AFD192 encountered a void of 3.0m associated with subs-surface workings resulting in an intersection width of 24.95m. AFD193 encountered two voids totalling 3.3m associated with sub-surface working resulting in an intersection width of 21.75m. AFD194 encountered two voids totalling 3.1m associated with subsurface workings and entered a parallel crosscut from 44.6m to 49.1m resulting in the abandonment of the hole. AFD195 encountered a void of 1.50m associated with sub-surface workings, resulting in an intersection width of 19.55m. AFD196 encountered voids totalling 3.6m associated with sub-surface workings extending east from the old pit resulting in an intersection of 16.00m. Berenguela mining: from 1913 until 1965 approximately 500,000 tons was mined from 17,700m of underground workings and open pit operations which equates to roughly 0.97% of the 2025 M&I resource inventory. Aftermath obtained complete plans of underground workings which were incorporated into resource modelling where practical and appropriate and underground mining depletion subtracted from the mineral resource. All open pits have been surveyed in detail as part of the general site layout, which defines topography and surface-mining depletion.

[1] *The drilling was carried out at a high angle to the stratigraphically controlled mineralization and intersections can be assumed to equate approximately to true thickness.*

The weighted average drillhole recoveries in the mineralized intersections was 97%. Some lower recoveries were returned close to surface (0 to 5m) in initial drilling runs, and around some underground workings. Drilling was generally carried out at a high angle to mineralisation controls, except where noted in drill log descriptions, and intersections are assumed to approximate true thicknesses due to the massive nature of the mineralisation and its synformal configuration. Hole AFD183 was drilled parallel to mineralisation to intercept a cross-fault to investigate geological controls.

Objectives of Drilling

Holes AFD182-AFD184 were drilled from the same drillpad on section line 1575 to complete the evaluation of the western part of the historic pit in Domain 2. AFD183 was drilled eastwards to test a cross-fault for geological purposes. Samples are for metallurgical purposes and results will be incorporated in mine scheduling work.

Holes AFD188-190 were drilled from the same drillpad further north on section line 1575 to extend resource confidence northwards into a northern manto. Samples are for metallurgical purposes and results will be incorporated in mine scheduling work.

Holes AFD185-AFD187 were drilled from the same drillpad on section line 1625 north of the historic pit to extend resource confidence northwards. Samples are for metallurgical purposes and results will be incorporated in mine scheduling work.

Holes AFD191-AFD196 were drilled on section line 1675 on the eastern end of the historic pit in Domain 2 to convert indicated resources to measured northwards and confirm the geology of the eastern end of the pit. Samples are for metallurgical purposes and results will be incorporated in mine scheduling work.

The large diameter PQ drilling is designed to convert indicated to measured resources in an area where mining will likely begin, and to obtain metallurgical samples of higher-grade ores to optimise the metallurgical recovery process for this material. Having completed the infill drilling, the remainder of the 2026 drill program is designed to explore the SW Intrusive and the Copper East targets and carry out geotechnical drilling around the mining area for studies. A second drill rig is being mobilised to allow geotechnical and exploration drilling to be carried out in parallel.

Geology

The host stratigraphy at Berenguela comprises folded thickly bedded, light grey limestones and dolomitized limestones. Several large bodies of massive black patchy, and fracture-controlled manganese oxide replacement mineralization, identified locally as “mantos”, with associated silver, copper, and zinc enrichment, occur in the folded limestones. Mineralization largely follows stratigraphy and is typically conserved as eroded synform or antiform remnants, usually exposed at surface and with fold axes trending 105-120 degrees. Generally, the limestone is underlain by a transitional arenite unit overlying evaporites in footwall formations. In the area covered by this release, the eastern margin of mineralization, the arenites and evaporites were not generally encountered suggesting the limestone sequence is thickening eastward and downfaulted in blocks.

Historical mapping and resource modelling shows mineralization to extend for at least 1,550m with a maximum width of 400m in the central part, 250m in the western part, and 50m in the faulted section between the western and central parts.

QA/QC

Sample preparation and assaying was carried out in Peru by ALS Peru S.A (“ALS”). ALS preparation facilities in Arequipa and assaying facilities in Lima both carry ISO/IEC 17205 accreditation. Logging and sampling were carried out by Aftermath geological staff at the Limon Verde camp in Santa Lucia. Samples were transported to Arequipa and delivered to ALS for preparation and subsequent assaying of pulps in Lima.

During the preparation stage, quartz-washing was performed after each sample to prevent carry-over contamination. Initial assaying was done using a four-acid digestion and ICP-AES multielement analysis for 31 elements. Over limit samples (Ag > 100 g/t, Mn>8,000 ppm, Cu/Zn >10,000ppm) were reanalysed using 4 acid-digestion and ore-grade ICP-AES analysis. Any Ag samples reporting >1,500 g/t Ag are further analysed using fire assay with gravimetric finish. Any Ag samples reporting >10,000 g/t are further analysed using concentrate assay methods.

A selection of pulps will be submitted to an umpire laboratory to perform check analyses and verify QA/QC implemented in the project. Every batch of 20 samples submitted for assay contained 1 certified reference material (CRM), 1 coarse blank, 1 pulp blank and 1 duplicate core sample, OR 2 CRMs, 1 coarse blank, 1 duplicate core sample. Aftermath commissioned OREAS to prepare 3 different CRMs made from samples of Berenguela mineralization, so they are compositionally matched to the

mineralized core. In the assays performed for this news release, 173 CRMs and 84 coarse blanks were inserted and 4 elements checked (Ag/Cu/Mn/Zn) – a total of 1028 checks in total.

The CRMs generally performed well, and 4 CRM fails were observed in total. 1 marginally high Cu fail and 1Mn fail was reported for mid-range Cu CRMs. 2 fails were reported in mid-range Mn CRMs – one for marginally high Cu and marginally high Mn. High-grade Cu, Mn and Ag CRMs reported to specification limits. All pulp blanks and coarse blanks reported to within specification limits. 83 duplicate samples were submitted and >75% reported repeat assays with a difference <25% to original assay.

Aftermath Silver Announces Investor Relations Agreements & Clarification Regarding Kitco Agreement

The Company announces that it has entered into two agreements relating to investor relations activities. Each of the agreements are subject to the approval of the TSX-V.

The Company entered into an investor relations agreement, effective March 1, 2026, with Proactive Investors North America Inc. ("**Proactive**") to provide media services, including written articles and video interviews, to the Company for a 12-month term. The Company agreed to pay Proactive an aggregate fee of C$26,460 as consideration for services rendered, payable in equal monthly installments. Proactive is an arm's length party with respect to the Company and does not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest. Proactive is a multimedia news organization, investor portal and events management company with offices in Vancouver, Toronto, New York, London, Sydney and Perth.

Effective June 10, 2026 the Company entered into an investor relations agreement with Departures Capital Inc. to provide digital marketing and investor outreach services to the Company for a term of twelve (12) months. The Company agreed to pay Departures Capital USD$15,000 as consideration for services rendered, with 25% of the fee payable upfront and the remaining 75% of the fee payable in equal monthly installments over the term of the agreement. Departures Capital is an arm's length party with respect to the Company and does not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest. Departures Capital is an investor marketing agency with an office in Vancouver.

Clarification Regarding Kitco Agreement

The Company wishes to clarify that Kitco Metals Inc. is a financial media publisher and was not retained by the Company as an investor relations service provider. The Company's agreement with Kitco, announced on February 24, 2026, was inadvertently included under disclosure regarding investor relations agreements and relates to advertising and media services.

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 has approved the information provided in this news release and the form and context in which it appears.

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About Aftermath Silver Ltd.

Aftermath Silver is a leading Canadian junior exploration company focused on the development of critical 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-Manganese project.** The Company owns a 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.
- **Challacollo Silver-Gold project.** The Company owns a 100% interest in the Challacollo silver-gold project. A NI 43-101 mineral resource was released on December 15, 2020 and is available on SEDAR and the Company's web page.
- **Cachinal Silver-Gold project.** The Company owns a 100% interest in the Cachinal Ag-Au project, located 2.5 hours south of Antofagasta.

ON BEHALF OF THE BOARD OF DIRECTORS

"*Ralph Rushton*"

Ralph Rushton
CEO and Director
604-484-7855

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. 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.

Cautionary Note to US Investors - Mineral Resources

This News Release has been prepared in accordance with the requirements of Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards, which differ from the requirements of U.S. securities laws. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian public disclosure standards, including NI 43-101, differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"), and information concerning mineralization, deposits, mineral reserve and resource information contained or referred to herein may not be comparable to similar information disclosed by U.S. companies.

Table 2. Collar locations, depths, azimuth and dips. Coordinate system WSG84

HOLE	X	Y	Z	DEPTH(m)	DIP	AZIMUTH
Section 1575						
AFD182	331,937	8,268,191	4,249	97.10	-45	7
AFD183	331,937	8,268,190	4,249	68.50	-45	97
AFD184	331,936	8,268,190	4,249	102.10	-60	187
AFD188	331,950	8,268,239	4,253	50.00	-45	7
AFD189	331,950	8,268,237	4,253	82.30	-90	0
AFD190	331,950	8,268,238	4,253	140.50	-45	187
Section 1625						

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HOLE	X	Y	Z	DEPTH(m)	DIP	AZIMUTH
AFD185	331,998	8,268,195	4,250	76.20	-45	7
AFD186	331,997	8,268,193	4,251	92.80	-90	0
AFD187	331,997	8,268,194	4,251	131.30	-45	187
Section 1675						
AFD191	332,044	8,268,204	4,251	71.10	-45	7
AFD192	332,044	8,268,202	4,251	71.80	-90	0
AFD193	332,044	8,268,203	4,251	142.40	-45	187
AFD194	332,043	8,268,142	4,244	49.10	-45	7
AFD195	332,043	8,268,140	4,244	136.80	-90	0
AFD196	332,043	8,268,140	4,244	166.10	-45	187