



SILVER VIPER MINERALS ANNOUNCES BINDING AGREEMENT TO ACQUIRE THE CONETO SILVER-GOLD PROJECT IN DURANGO, MEXICO

Adam Cegielski added to Silver Viper Board

Vancouver, BC – October 28, 2025 – Silver Viper Minerals Corp. (TSX-V:VIPR; OTCQB:VIPRF) (“Silver Viper” or the “Company”) is pleased to announce that it has entered into a binding term sheet dated October 27, 2025 with Fresnillo plc (“Fresnillo”) and Orex Minerals Inc. (TSX-V: REX) (“Orex”, together with Fresnillo, the “Vendors”) to acquire 100% ownership of the Coneto Silver-Gold Project (“Coneto” or the “Coneto Project”) located in Durango, Mexico (the “Acquisition”).

Acquisition Summary

Silver Viper will acquire the Vendors’ combined interests in Coneto — 61.21% held by Fresnillo and 38.79% held by Orex — consisting of all of the outstanding shares of the corporate joint venture which currently holds the Coneto Project, through an all-share transaction. Key transaction terms are:

- **Valuation:** The transaction values the Coneto Project at US\$15 million (approximately C\$21 million) (the “Purchase Price”).
- **Consideration:** common shares of Silver Viper (the “VIPR Shares”), at a deemed price of C\$0.80 per VIPR Share, to be issued to the Vendors as satisfaction of the Purchase Price (to be converted to Canadian dollars on the closing date of the Acquisition using the Bank of Canada USD-CAD exchange rate on such date).
- **Post-closing ownership:** Fresnillo is expected to hold approximately 17% and Orex approximately 11% of the issued and outstanding VIPR Shares on a non-diluted basis following closing.
- **Investor Rights:** On closing, Fresnillo and Silver Viper will enter into an investor rights agreement, providing customary anti-dilution rights for Fresnillo.
- **Conditions:** Completion of the Acquisition remains subject to certain customary conditions, including satisfactory due diligence by each of the parties, receipt of all requisite shareholder (if any) and regulatory approvals (including that of the TSX Venture Exchange) and no material adverse effects impacting the parties prior to closing.
- **Finders fee:** In connection with the acquisition, the Company will pay OJR Jet Management Consultancies CO LLC SOC a finder’s fee totaling up to 1,151,595 VIPR Shares, subject to TSX Venture Exchange approval.
- **Closing date:** The parties will work on closing the Acquisition expeditiously and no later than January 2026.

As per TSX Venture Exchange (the “TSXV”) policies, the Acquisition constitutes a non-arm's length transaction due to a shared director (Steve Cope). The transaction remains subject to TSXV approval.

**About the Coneto Silver-Gold Project**

The Coneto Project is located approximately 100 kilometres north of Durango City, within the historic Coneto Mining District, one of Mexico's oldest and most prolific silver-gold camps. The trend hosts some of the world's largest and most historic silver deposits, including the Fresnillo mine (operated by Fresnillo Plc), the Guanajuato and Zacatecas mining districts, and major development projects such as La Preciosa (Avino Silver & Gold Mines Ltd.) and La Pitarrilla (Endeavour Silver Corp.).

The Coneto Project area covers 4,995 hectares of mineral concessions, historically held 55% by Fresnillo Plc and 45% by Orex Minerals Inc. under an Association Agreement, with Fresnillo serving as the project operator. The concessions collectively host over 40 known epithermal quartz veins exhibiting silver-gold mineralization, some exceeding 20 metres wide and extending for over one kilometre along strike.

The nearby town of Coneto de Comonfort offers skilled local labour, while the Coneto Project benefits from excellent infrastructure, including paved road access, connection to the national power grid, and proximity to major highways and services.

The Coneto district has seen over 400 years of mining activity, with both artisanal and modern operations exploiting silver- and gold-bearing veins across multiple zones. Despite this long history, the Coneto Project remains underexplored at depth, with historical drilling and underground workings confirming high-grade zones and strong continuity beneath the water table. Silver Viper intends to undertake a comprehensive exploration and drilling program targeting expansion of known systems and deeper, high-potential horizons.

Addition to the Silver Viper Board

Silver Viper also announces that, effective immediately, Taj Singh has resigned as Chairman of the Board but will remain a Director.

In addition, Adam Cegielski has been appointed as a director and Chairman of the Silver Viper board of the directors (the "Board"). Mr. Cegielski brings extensive capital-markets and public-company leadership experience, including founding Director and President of First Nordic Metals, founding Director of Cayden Resources which was sold to Agnico Eagle for C\$205million, and CEO & Director of Binovi Technologies Corp.

In addition, at or prior to closing, Ruben Alvidrez, Director of Projects and Board Member at Luca Mining Corp., will also be appointed to the Board of Directors. Mr. Alvidrez brings extensive leadership and operational experience in the mining and financial sectors. Prior to joining the mining industry, Mr. Alvidrez spent over 26 years with Citigroup, serving as Senior Vice President of Corporate Operations for Mexico and Latin America. His background combines deep expertise in corporate governance, operations management, and strategic finance.

**Management Commentary**

“The acquisition of Coneto is a pivotal step in Silver Viper’s growth strategy,” said Steve Cope, Silver Viper’s President & Chief Executive Officer. “Coneto’s district-scale footprint, excellent infrastructure, and extensive vein architecture complement our La Virginia Project and create multiple avenues for discovery. With Adam’s strategic leadership as Chairman to guide us to a smooth closing and Ruben’s on-the-ground perspective adding to our expertise on the Board when joins, we are well positioned to advance Coneto quickly and responsibly following closing.”

About Silver Viper Minerals

Silver Viper Minerals Corp. (TSX.V: VIPR, OTCQB: VIPRF) is a Canadian-based junior mineral exploration company focused on advancing precious metals projects in Mexico. The Company currently operates two key assets: its flagship La Virginia Gold-Silver Project in Sonora and the recently acquired Cimarron Gold-Copper Project in Sinaloa. The addition of the Coneto Project enhances Silver Viper’s portfolio with another district-scale opportunity in the heart of Mexico’s silver belt.

ON BEHALF OF THE BOARD OF DIRECTORS

Steve Cope
President and CEO

Qualified Person

Ben Whiting M.Sc., P.Geo., Vice President Exploration of Silver Viper Minerals Corp., is the Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this release.

For more information, please visit www.silverviperminerals.com or contact:

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Forward Looking Information



This news release may contain forward-looking statements, including statements with respect to the terms of the Acquisition, closing of the Acquisition, including receipt of all necessary approvals and timing thereof, the advancement and development of the Coneto Project and related exploration thereof and the appointment of Mr. Alvarez to the Board. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements, management discussion and analysis and/or annual information form available on www.sedarplus.ca. The risk factors identified in such documents are not intended to represent a complete list of factors that could affect the Company. Actual results may differ materially from those currently anticipated in such statements and the Company undertakes no obligation to update such statements, except as required by law.

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