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Silver Hammer and Stroud Resources Announce Updated Mineral Resource Estimate for the Santo Domingo Silver-Gold Project, Mexico

August 28, 2026 – **Vancouver, BC** – **Silver Hammer Mining Corp.** (**CSE: HAMR; OTCID: HAMRF)** (the "**Company**" or "**Silver Hammer**") and **Stroud Resources Ltd. ("Stroud") (TSXV: SDR)** are pleased to announce an updated mineral resource estimate ("**MRE**") for the Santo Domingo Silver-Gold Project (the "**Project**") located in Jalisco State, Mexico. This MRE replaces Stroud's 2017 mineral resource estimate (*see* Silver Hammer news release July 20, 2026).

A technical report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") has been filed on SEDAR+ concurrently with the information circulars of Silver Hammer and Stroud relating to the proposed amalgamations (the "**Amalgamations**") between Silver Hammer, Stroud and SilverMark Resources Inc. ("**SilverMark**").

The information circulars of Silver Hammer and Stroud relating to the Amalgamations have been filed and are available under each company's profile on SEDAR+ at www.sedarplus.ca. The meetings of Silver Hammer shareholders and Stroud shareholders to consider and vote on the Amalgamations, as applicable, are each scheduled to be held on September 28, 2026. Shareholders of Silver Hammer and Stroud are encouraged to read the applicable information circular carefully and in its entirety. See "Meeting Details" below for additional information regarding the meetings.

Key Highlights:

The following is a summary of the MRE with more detailed information provided in Table 1:

- Total Measured and Indicated mineral resources of 5.7 Mt at an average grade of 79 g/t Ag and 0.42 g/t Au, containing 14.3 Moz Ag and 76 koz Au, or collectively 20 Moz of silver equivalent ("**AgEq**")[(1)].
- Total Inferred mineral resources of 3.9 Mt at an average grade of 66 g/t Ag and 0.31 g/t Au, containing 8.3 Moz Ag and 36 koz Au, or collectively 11 Moz AgEq[(1)].
- Expected silver recoveries up to 86% and gold recoveries up to 95%.
- MRE prepared by independent Qualified Person, Mr. Simon Mortimer (FAIG #7795) of Atticus Geoscience Consulting Ltd.

[(1)]Silver equivalent: AgEq (ppm) = Ag (ppm) + Au (ppm) x 68.85 (*see* footnote and notes to Table 1)

Dr. Scott Jobin-Bevans, Stroud Resources' Interim CEO since July 2019, commented, *"This updated Mineral Resource Estimate represents an important step forward for the Santo Domingo Project. While the application of a more rigorous and contemporary geological and resource modeling methodology has resulted in a reduction in the reported contained ounces compared to the 2017 MRE, we believe the resulting resource is significantly more robust, transparent and representative of the current geological understanding of the deposit. Importantly, this work provides Silver Hammer with a much stronger technical foundation from which to evaluate the economic potential of Santo Domingo and advance the project toward a Preliminary Economic Assessment. We believe this updated resource will give shareholders and the market greater confidence in the quality of the mineralization and provide a clear roadmap for the next phase of exploration and development."*

Mineral Resource Statement

The MRE, constrained by underground mining parameters (*see* Notes to Table 1), is reported using a break-even underground mining net smelter return ("**NSR**") cut-off of US$90.0/t (Table 1).

Table 1. Mineral Resource Statement, Santo Domingo Ag-Au Project, Mexico (effective August 21, 2026).

Category	Tonnes	Grade				Contained Metal		
		Ag (ppm)	Au (ppm)	*AgEq (ppm)	NSR (US$/t)	Ag (koz)	Au (koz)	*AgEq (koz)
Guadalupe Vein								
Indicated	740,000	63	0.20	77	139	1,500	5	1,800
Inferred	1,500,000	61	0.24	78	141	2,900	11	3,700
La Raya Vein								
Measured	1,200,000	97	0.51	132	240	3,730	19	5,040
Indicated	3,700,000	76	0.43	106	192	9,100	51	13,000
Measured + Indicated	4,920,000	81	0.45	112	203	12,800	71	18,000
Inferred	2,000,000	69	0.35	93	169	4,400	23	6,000
Zopilote Vein								
Inferred	460,000	68	0.36	92	168	1,000	2	1,100
Total Resources (3 vein systems):								
Measured + Indicated:	**5,660,000**	**79**	**0.42**	**108**	**195**	**14,300**	**76**	**20,000**
Inferred:	**3,900,000**	**66**	**0.31**	**87**	**159**	**8,300**	**36**	**11,000**

*AgEq = Ag + Au *68.85 (calculated using a gold to silver price ratio of 68.85, metal prices of US$73/oz Ag, US$4,550/oz Au, and presumed recoveries of 86% for Ag and 95% for Au); Significant Figures (SF): 3 SF Measured Resources and 2 SF for Indicated and Inferred resources.

Notes to Table 1:

1. The independent Qualified Person for the Mineral Resource Estimate (MRE), as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), is Mr. Simon Mortimer (FAIG #7795) of Atticus Geoscience Consulting Ltd. The effective date of the Mineral Resource Estimate is August 21, 2026.
2. The MRE was prepared following the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (2019) and the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014).
3. The quantity and grade of the mineral resources reported in this exploration study are sufficient to define them as Inferred, Indicated, or Measured mineral resources.
4. Estimation domains were built from geological data of drill holes, surface mapping and using Ag grade thresholds of 15 ppm Ag based on statistical analysis of the core assay.
5. The Mineral Resource Statement is reported at a break-even NSR cut-off of US$90.00/t (*see* Note 9 and Note 10), based on commodity prices, metallurgical recoveries, selling costs, operating costs, and appropriate underground mine modifying factors.
6. Geological and block models for the MRE used data from a total of 61 surface drill holes, completed by Stroud Resources Ltd. The drill hole database was validated prior to resource estimation and QA/QC checks were made using industry-standard control charts for blanks, core duplicates and commercial certified reference material inserted into assay batches by Stroud.
7. Estimates have been rounded to 3 Significant Figures for Measured resources and 2 Significant Figures for Indicated and Inferred resources.
8. A 2 m x 2 m x 2 m block model was created, and samples were composited at 1.5 m intervals. Grade estimation from drill hole data was carried out for Ag and Au using the Inverse Distance Weight interpolation

method in Micromine software. The final resource was reported using a regularized block model with a block size of 2 m x 2 m x 2 m, which was deemed appropriate for the mineralization style and potential mining selectivity.

9. The MRE is reported above a base economic cut-off grade of US$90.00/t NSR (break-even), based on the continuity of mineralized blocks within the model. The following parameters were applied to define this economic threshold:
   a. Mining costs and revenues reported in US dollars (US$).
   b. Metal prices: US$73/oz silver (with a US$7.30/oz selling cost) and US$4,550/oz gold (with a US$455.00/oz selling cost).
   c. Underground operational cost assumptions totaling US$90.00/t, consisting of US$60.00/t for selective underground mining and US$30.00/t for processing and G&A, for a 3k tpd operation.
   d. Recovery percentage for the metals: Ag = 86% and Au = 95% (based on comparative deposits in the region and their related economic studies).
10. The Mineral Resource Statement reports resources using both calculated AgEq and NSR. Block value was calculated as:
    a. NSR ($/t) = Ag (ppm) * 1.82 + Au (ppm) * 125.07
    b. AgEq (ppm) = Ag (ppm) + Au (ppm) * 68.85
11. The NSR values for each metal was determined using the metal prices and recoveries stated in Note 9.
12. Grade estimation was validated by comparison of input and output statistics (Nearest Neighbour and Inverse Distance Squared methods), swath plot analysis, cross-plots of declustered samples, and by visual inspection of the assay data, block model, and grade shells in cross-sections.
13. The average density estimate of 2.65 g/cm^3 (t/m^3) is based on historical reference density information benchmarked to similar deposits in the area.

Meeting Details

Silver Hammer Meeting

The Annual General and Special Meeting of Silver Hammer shareholders (the "S**ilver Hammer Meeting**") will be held in person at the offices of McMillan LLP, Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, on September 28, 2026 at 10:00 a.m. (Vancouver time).

The board of directors of Silver Hammer unanimously recommends that Silver Hammer shareholders vote FOR the amalgamation resolution approving the Amalgamations.

In addition to the amalgamation resolution, Silver Hammer shareholders will also be asked to consider certain annual business matters and other special business, including: (i) the receipt of financial statements; (ii) the appointment of auditors; (iii) the election of directors to hold office until the earlier of the next annual general meeting or the completion of the Amalgamations; (iv) conditional upon completion of the Amalgamations, the election of the directors of the Resulting Issuer; (v) the creation and authorization of the Contingent Value Shares; and (vi) the approval of the proposed 2026 Omnibus Equity Incentive Compensation Plan. Silver Hammer shareholders are encouraged to read the Silver Hammer information circular carefully and in its entirety for a full description of all matters to be considered at the Silver Hammer Meeting.

Silver Hammer shareholders may vote online, by mail, by telephone or by any other method provided in the form of proxy or voting instruction form which forms part of the Silver Hammer meeting materials. The proxy voting deadline for the Silver Hammer Meeting is 10:00 a.m. (Vancouver time) on September 24, 2026.

Silver Hammer shareholders with questions or who require assistance may contact Endeavor Trust Corporation at Suite 702 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

Stroud Meeting

The Annual General and Special Meeting of Stroud shareholders (the "**Stroud Meeting**") will be held virtually on September 28, 2026 at 10:30 a.m. (Toronto time).

The board of directors of Stroud unanimously recommends that Stroud shareholders vote FOR the amalgamation resolution approving the Stroud Amalgamation.

In addition to the amalgamation resolution, Stroud shareholders will also be asked to consider certain annual business matters, including the election of directors and the re-appointment of the auditor. Stroud shareholders are encouraged to read the Stroud information circular carefully and in its entirety for a full description of all matters to be considered at the Stroud Meeting.

Stroud shareholders may vote online or by mail by returning the completed form of proxy to TSX Trust Company (Attention: Proxy Department) at 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1, or by voting online at www.voteproxyonline.com, in each case not later than 10:30 a.m. (Toronto time) on September 24, 2026.

Stroud shareholders with questions or who require assistance may contact TSX Trust Company at 1-866-600-5869.

National Instrument 43-101 Disclosure

Dr. Scott Jobin-Bevans, P.Geo. (PGO #0183), interim CEO of Stroud Resources Ltd. and a Qualified Person as defined by NI 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical information in this news release, on behalf of Silver Hammer Mining Corp. and Stroud Resources Ltd.

About Silver Hammer Mining Corp.

Silver Hammer Mining Corp. (CSE: HAMR) is a mineral exploration and development company focused on acquiring, exploring and advancing precious metals projects in the United States. Silver Hammer holds a 100% interest in three exploration-stage silver properties: the Silver Strand Project in Idaho; the Eliza Silver Project and the Silverton Silver Mine Project in Nevada. Silver Hammer also holds an option to acquire a 100% interest in the Fahey Group Property in the Silver Belt portion of the Coeur d'Alene Mining District, Idaho. Upon completion of the Amalgamations, Silver Hammer's portfolio will expand to include the advanced Santo Domingo silver-gold property in Jalisco State, Mexico, and an indirect interest in the Akka Mine silver and polymetallic project and multiple exploration leases and mineral projects in Morocco. The Company is led by a technical and management team with extensive global experience in exploration, permitting, capital markets and development of mining projects. Silver Hammer's primary focus is to explore, define and advance silver projects near past-producing mines, with additional exposure to gold.

About Stroud Resources Ltd.

Stroud Resources Ltd. (TSXV: SDR) is a Canadian mineral exploration company whose mission is to create shareholder value through the exploration and development of its Santo Domingo silver-gold project located in Jalisco, Mexico.

On Behalf of the Board of Silver Hammer Mining Corp.

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Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements relating to: the updated mineral resource estimate for the Santo Domingo Silver-Gold Project and the anticipated significance thereof; the proposed completion of the Amalgamations between Silver Hammer, Stroud and SilverMark; the anticipated benefits of the Amalgamations; and the anticipated results of the meetings of Silver Hammer shareholders and Stroud shareholders to be held on September 28, 2026 to consider and vote on the Amalgamations. These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, management's ability to manage and to operate the business, and explore and develop the projects of the Company, and the equity markets generally. Forward-looking information is subject to significant risks and uncertainties, including, without limitation: the failure to obtain required shareholder, regulatory or third-party approvals; the failure to satisfy other conditions to closing of the Amalgamations; risks inherent in the mining industry, including risks relating to mineral resource estimation, exploration, development and operating activities; fluctuations in commodity prices, particularly silver and gold; changes in general economic conditions and financial markets; political and regulatory risks in the jurisdictions in which the resulting issuer will operate, including Mexico and Morocco; currency exchange rate fluctuations; and other risks described in the Company's public filings available on SEDAR+ at www.sedarplus.ca. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of the Company may differ materially from those anticipated and indicated by these forward-looking statements. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by applicable securities legislation, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in business strategy or otherwise. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.