SILVER X ANNOUNCES SHARES FOR DEBT TRANSACTION

Vancouver, B.C., November 5, 2021 - SILVER X MINING CORP. (TSX-V:AGX) (OTCQB: WRPSF) (“Silver X” or the “Company”) is pleased to announce that the board of directors of Silver X has approved the settlement of up to CAD$1,668,518 of debt (the "Debt Settlement") through the issuance of common shares of the Company (the “Shares”).

Pursuant to the Debt Settlement, Silver X would issue up to 5,296,882 Shares at a deemed price of $0.315 per Share to Baker Steel Resources Trust Limited (“Baker Steel”).

The Company previously announced on July 28, 2021, that Baker Steel had participated in a debt settlement transaction with the Company to convert the principal amount of its US$1 million (the “Note”) together with accrued interest and arrangement fees in the amount of CAD$1,608,893 into Shares, however at that time the Company and Baker Steel only settled the interest on Baker Steel’s US$4 million unsecured convertible debenture (the “Debenture”) by issuing 593,536 Shares. The Company and Baker Steel are now settling the principal amount of the Note together with accrued interest and arrangement fees in the amount of CAD$1,668,518 at a deemed price of $0.315 per Share. The issuance of the Shares to Baker Steel is subject to the approval of the TSX Venture Exchange.

All securities issued will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issue.

About Silver X Mining

Silver X Mining is a Canadian silver mining company with assets in Peru and Ecuador. The Company’s flagship asset is the Nueva Recuperada silver lead zinc project located in Huancavelica, Peru. Founders and management have a successful track record of increasing shareholder value. For more information visit our website at www.silverx-mining.com.

ON BEHALF OF THE BOARD

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding “Forward-Looking” Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain acts, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information in this press release may include, without limitation, statements with respect to the Debt Settlement by the Company.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.