SILVER BOW MINING

BUTTE, MONTANA

July 2026

Legal Disclaimers

Investing in the common shares of Silver Bow Mining Corp. (“Silver Bow Mining”, “SBM” or the “Company”) has a high degree of risk. This presentation should be read in coordination with the Company’s most recent reports as filed with the United States Securities and Exchange Commission (the “SEC”), including the Company’s registration statement on Form S-1/A as filed with the SEC on April 21, 2026, specifically the disclosure under the heading “Risk Factors” contained therein..

Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” and “forward-looking information” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended and applicable Canadian securities laws, including statements regarding the Company’s exploration activities, resource expansion and upgrade potential, permitting, regulatory matters, commodity demand, and other statements regarding future events, results, or achievements. Forward-looking statements are generally identifiable by words such as “may”, “will”, “expect”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “forecast”, “potential” and similar expressions, or statements regarding certain actions, events or results. These forward-looking statements include, but are not limited to, statements regarding the Rainbow Block, the Goldsmith Block and the Great Republic Block; future exploration activities and drilling programs; the interpretation of surface drilling results and other exploration data; the potential mineralization and development prospects of our properties; the success of our current and future exploration and development projects; our ability to obtain necessary permits, approvals and financing; the timing and results of exploration and development activities; and our business strategy, plans, objectives and future operations. Forward-looking statements are based on the Company’s current expectations, assumptions, estimates and projections, and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. These risks and uncertainties include, among others, risks relating to mineral exploration and development; the speculative nature of mineral resources; uncertainty of Inferred Mineral Resources and the possibility that such resources may not be upgraded or converted to mineral reserves; the absence of demonstrated economic viability; commodity price volatility; metallurgical, geological, mining, environmental, permitting, regulatory, title, surface access, water, reclamation and remediation risks; availability and cost of financing, equipment, labor and services; changes in laws, regulations, policies or market conditions; risks relating to planned exploration, drilling, underground rehabilitation, construction and development activities; and the risks described in the prospectus forming part of the Registration Statement on Form S-1/A as filed with the SEC on April 21, 2026 and available at www.sec.gov and corresponding Canadian prospectus filed at www.sedarplus.ca and other filings with the SEC and Canadian securities regulatory authorities. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise. No assurance can be given that any forward-looking statement will prove to be accurate, and actual results may differ materially from those expressed or implied herein.

Market and Industry Data

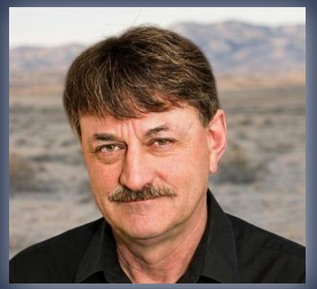
This presentation contains references to market data and industry forecasts and projections, which were obtained or derived from publicly available information, reports of governmental agencies, market research reports, and industry publications and surveys. These sources generally state that the information contained therein has been obtained from sources believed to be reliable, but that the accuracy and completeness of that information is not guaranteed. Although we believe such information to be accurate, we have not independently verified the data from these sources. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and additional uncertainties and risks regarding the other forward-looking statements in this presentation due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the forecasts and projections.

Mineral Resource Estimate Disclaimer

Mineral Resource Estimate

The inferred Mineral Resource estimate contained in this presentation was prepared in accordance with the requirements of SEC Regulation S-K 1300 (S-K 1300) and National Instrument 43-101 (NI 43-101). Mineral resources are not mineral reserves as they have no demonstrated economic viability. No economic evaluation of the inferred mineral resource has been produced. The quantity and grade of reported Inferred Mineral Resources are uncertain in nature and there has been insufficient drilling to define the inferred Mineral Resources as Indicated Mineral Resources. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated category with continued drilling. Inferred Mineral Resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically.

The scientific and technical information regarding the Rainbow Block Property contained in this presentation is derived from the technical report effectively dated December 31, 2024, as updated, titled “Technical Report on the Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA" prepared by Jacob Anderson, B.Sc., CPG MAusIMM, a “qualified person” as defined by NI 43-101 and S-K 1300. The technical report is available on the SEC’s EDGAR website at www.sec.gov and the Canadian SEDAR+ profile of the Company at www.sedarplus.ca. See the technical report for details of the data verification undertaken with respect to the scientific and technical information on the Rainbow Block Property and for additional details regarding the information herein. Jacob Anderson, B.Sc., CPG MAusIMM, a "qualified person" as defined by NI 43-101 has verified the authenticity and validity of the technical data herein.



Management

Chairman and CEO: Travis Naugle

Travis Naugle brings more than 25 years of mining experience, driving the domestic development of copper, zinc, silver, gold, and other metals vital to U.S. industry and technology. A seasoned leader with deep roots in Critical Minerals, he began his career with platinum group metals at the Stillwater Complex in Montana and has since built a reputation for forging impactful partnerships across North America, Russia, and Eurasia. Renowned for his skill in navigating complex negotiations, he has brokered landmark joint ventures with industry giants like Freeport-McMoRan, Rio Tinto, and China National Gold. As founder and executive chairman of Falcon Copper Corp., he leads copper development efforts throughout the western U.S. A licensed professional engineer, Travis holds a BS in mining engineering from Montana Technological University and an MBA from the University of Chicago Booth School of Business.

COO: Kevin Shiell

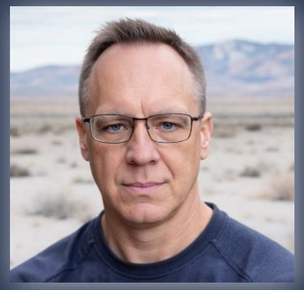
Kevin Shiell is a seasoned mining executive with over 30 years of experience in underground mine development, operations, and mineral processing across the United States. During his 15-year tenure at Stillwater Mining Company in Montana, he advanced to Vice President of Mining, overseeing all mine operations and concentrator facilities. Most recently, Kevin served as mine manager at I-80 Gold Corp., where he led underground exploration and development activities at the Ruby Hill Complex. His career includes senior leadership roles at multiple public mining companies, with a strong focus on operational excellence, safety, and project optimization.

CFO: Wade Black

Wade Black is a capital markets executive with more than 30 years of experience in finance and investment banking. Wade began his career on Wall Street at Brimberg & Co. and later co-founded Leeb Brokerage where he served as chief financial officer. He subsequently founded Scarsdale Equities as chief operating officer. Wade has served on the boards of multiple mining companies, including U.S. Silver Corp., now a part of Americas Gold and Silver Corp., and was a principal at R.F. Lafferty & Co. He holds a BA in economics and an MBA from Columbia University.

Vice President of Exploration: Phil Nickerson, PhD

Phil Nickerson is an economic geologist with extensive experience in base and precious metals exploration across the United States. He previously served as U.S. exploration manager for Rio Tinto where he led copper exploration programs and provided technical support for the Nuton venture. His prior roles include senior geologist at EMX Royalty Corp. His research on copper deposits in the Southwestern U.S. has influenced industry understanding. Phil holds a BS in geology and geophysics from the University of Wyoming and MS and PhD degrees in geoscience from the University of Arizona.



Management

Vice President of Regulatory and External Affairs: Doug Stiles

Doug Stiles has extensive experience in U.S. mining permitting, regulatory compliance, and government relations, with particular expertise in Montana. He has worked closely with federal and state regulators, including the U.S. Environmental Protection Agency and the Montana Department of Environmental Quality, on complex permitting, remediation, and Superfund matters. As general manager for Hecla Mining Company's Montana projects, Doug led reclamation of the Troy Mine while advancing permitting for the Rock Creek and Montanore projects. Doug holds a BS in environmental engineering from Montana Technological University and an MBA from Washington State University.

Project Manager: John Marjerison

John Marjerison is a Butte native with more than 28 years of experience in underground engineering and operations, primarily in Montana. Most recently, he served as a senior project engineer for Sibanye Stillwater, focusing on the East Expansion Project and other large underground development and infrastructure projects. John holds a BS in mining engineering from South Dakota School of Mines and Technology.

Chief Accounting Officer: Peter Burroughs

Peter Burroughs has more than 30 years of accounting and finance experience. Internationally, he has held positions with Deloitte & Touche in Switzerland, and with Caterpillar Inc. in Brazil and Singapore. Most recently, he served as vice president of finance with Martin Marietta Materials Inc., a leading aggregate mining and heavy-side building materials company in the United States. Peter holds an MSA from Appalachian State University and is a Certified Public Accountant. He also serves on the board of directors of Transitions Lifecare, a not-for-profit organization.

Manager, Investor Relations: Miranda McCarthy

Miranda McCarthy is a communications professional with more than 15 years of experience supporting publicly traded resource companies. Prior to joining Silver Bow Mining, she co-founded Cutler McCarthy Inc., where she advised companies on investor engagement, corporate communications, and marketing strategies. Her experience spans media relations, digital communications, stakeholder engagement, and investor messaging. She holds a BA from Memorial University and a postgraduate accreditation in public relations. She is an active member of Women in Mining USA and is a public relations committee member.

Board of Directors

Director: Quinton Hennigh , PhD

Quinton Hennigh is an economic geologist with more than 25 years of experience at companies including Homestake Mining Company, Newcrest Mining Ltd., and Newmont Corp. His work includes discovery of the approximately the 5 million-ounce Springpole gold deposit. He is currently chairman and president of Novo Resources Corp., which he helped found in 2010. He is an advisor to Eskay Mining Corp. and Lion One Metals Ltd., and chief executive officer of San Cristobal Mining Inc., which focuses on sustainable practices and technology for minimal environmental impact while extracting gold, copper, and rare earth elements. Quinton holds a BS from the University of Missouri and MS and PhD degrees from Colorado School of Mines. He is a licensed professional geologist and is a member of the Society of Economic Geologists and the Mining and Metallurgical Society of America.

Director: Steve Durbin

Steve has built his career in financial services with extensive cross-industry investment experience. As president of Quail Bend Capital Partners, a boutique private equity firm that he founded in 2010, he oversees investments in mining sector portfolio companies. His previous roles include senior managing director at The Watley Group, principal at Red Mountain Capital Partners (activist hedge fund), and positions at Oak Hill Capital Partners and JP Morgan. Steve holds an AB in Economics from Harvard and also serves on the boards of SaveDaily Holdings Corp. and Electric Metals.

Director: David McMullin

David is a senior executive with over 30 years of experience in various sectors, including mining, banking, retail, and leadership training. He has a proven track record in organizational improvement, employee development, and project management. David has significant experience in equity financing and has held key management roles in multiple mining and resource companies. He is also a board member of several philanthropic entities and companies.

Director: Andy Holloway

Andy is a mining professional with more than 35 years of experience, including 20+ in ownership roles. As a metallurgical engineer, he specializes in plant operations, design, and project management for base and precious metals globally. He serves on the Halyard and Micon Companies board, has held leadership positions at multiple firms, co-founded a Toronto engineering consultancy, and has worked extensively across Africa, Asia, and the Americas.

Investment Highlights

Located in a Historically Prolific Mining District in the U.S.

- Located on private lands in Butte, Montana
- Active mining district with existing infrastructure
- Prior 3% uncapped NSR royalty renegotiated to a **2% NSR royalty with full buyout right**
- Silver, zinc, and lead recognized as Critical Minerals by the U.S. Geological Survey (USGS) (“U.S. Critical Minerals”)

Project Permitting and Planned Development

- Land package: approx. 4,193 acres of mineral rights and approx. 1,410 acres of surface lands
- State-level exploration license for drilling and underground development rehabilitation secured (no Federal permit required)
- Rehabilitation of legacy underground access on the Rainbow Block will enable efficient drill platforms from underground, accelerating vein definition and resource expansion

Significant Upside Remaining

- Current reported resource only reflects minerals above the water table
- Several promising silver-zinc-lead-gold vein targets
- Extension of known veins on the Rainbow Block above the current water table
- Exploration drilling beneath historic workings on Goldsmith Block

Rainbow Block Mineral Resource (See Mineral Resource Estimate Disclaimer)

- Inferred Mineral Resources of **170.0M oz AgEq. at 14.8 opt / 507.4 g/t**[5] (or 4.28 opt Ag, 0.05 opt Au, 1.25% Pb, and 4.59% Zn)
  - ✓ **49 M oz Ag**
  - ✓ **554 K oz Au**
  - ✓ **287 M lbs Pb**
  - ✓ **1,053 M lbs** Zn
- Over 100 years of quality Anaconda Copper Mining Company (“Anaconda”) mining and geologic data digitized and incorporated into current modeling

District with Significant Regional Production History

- Total historical production from the Butte Mining District 1880 - 2004[1]:

2.92M oz Au	**715M oz Ag**	**21.5B lbs Cu**
4.9B lbs Zn	**855M lbs Pb**	**3.7B lbs Mn**

- Butte was once the largest manganese producer in United States[2]
- Over 10,000 miles of underground horizontal workings and more than 49 miles of vertical shafts lie under Butte[3]
- Between 1989 and 1991, New Butte Mining, Inc. (prior operator) mined the Rainbow Block for silver, zinc, gold, and lead[4]

[1] *Czehura, S.J., 2006, Butte, a world class ore deposit: Mining Engineering, v. 58, p. 14–19.*
[2] *Miller, R.N., 1973, Production history of the Butte district, and geological function, past and present, in Miller, R., ed., Guidebook for the Butte field meeting of the Society of Economic Geologists: SEG Guidebook 1, The Anaconda Company, Butte, Montana, p. F-1 to F-10.*
[3] *Duaime T, Kennelly P, Thale P (2004) Butte, Montana: Richest Hill on Earth: 100 Years of Underground Mining. Mont Bur Mines Geol, Misc Contribution 19: unpaginated poster.*
[4] *Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024.*
[5] *Metal Price and recovery assumptions in Mineral Resource estimate: $2,500/oz gold, $25.00/oz silver, $1.31/lb zinc, $0.90/lb lead, 90% metallurgical recovery of AgEq.*

Silver: Critical Mineral at a Critical Moment

Silver demand is structurally rising, driven by industrial use

- ❑ An industrial metal, not just a monetary one, with accelerating demand from electrification, power infrastructure, electronics, and solar
- ❑ Unlike gold, silver demand is tied directly to physical deployment of technology, creating durable, non-speculative demand growth
- ❑ Solar is one of the fastest-growing uses of silver due to silver's unmatched conductivity and reliability
- ❑ Grid expansion, EV charging, and advanced electronics all increase silver intensity per unit of infrastructure

Supply remains structurally constrained

- ❑ Global silver markets have been in multi-year deficits, and mine supply has not responded meaningfully to higher prices
- ❑ Most silver is produced as a byproduct, meaning higher silver prices alone do not quickly increase supply, keeping the market tight

Domestic sourcing of Critical Minerals is now a national priority

- ❑ Silver, zinc, and lead are recognized as U.S. Critical Minerals, aligning domestic silver projects with federal and state policy priorities
- ❑ U.S.-based production reduces geopolitical risk and strengthens supply chain security, increasing strategic value for domestic assets

Butte, Montana offers a rare combination of scale, grade, and jurisdiction

- ❑ A historically prolific mining district; enormous documented historical production and substantial unmined metals
- ❑ Existing infrastructure, extensive historic data, and proven metallurgy reduce technical and development risk

High-grade silver projects provide leverage to rising prices

- ❑ At higher silver prices, underground, high-grade vein systems can experience disproportionate margin expansion due to relatively fixed operating costs
- ❑ Inferred Mineral Resource of ~170M oz AgEq (contained inferred metals: 49M oz Ag, 554K oz Au, 1,053M lbs Zn, and 287M lbs Pb), at high grades positions the project for strong operating leverage in a rising silver price environment

Permitting and execution advantage versus peers

- ❑ Private patented land, state-level permitting, and strong local support materially shortened timelines compared to federally permitted projects[1]

[1] Montana Department of Environmental Quality, *Rock Creek Supplemental Environmental Impact Statement, Responses to Comments on the MEPA–NEPA Process* (September 2001)

Company Overview

Underground silver-zinc-gold-lead vein system in a historically prolific U.S. mining district

- Silver Bow Mining Corp. is advancing exploration in the historic Butte Mining District, Montana, targeting high-grade silver, zinc, gold, and lead, plus associated metals including manganese, copper, germanium, gallium, and indium

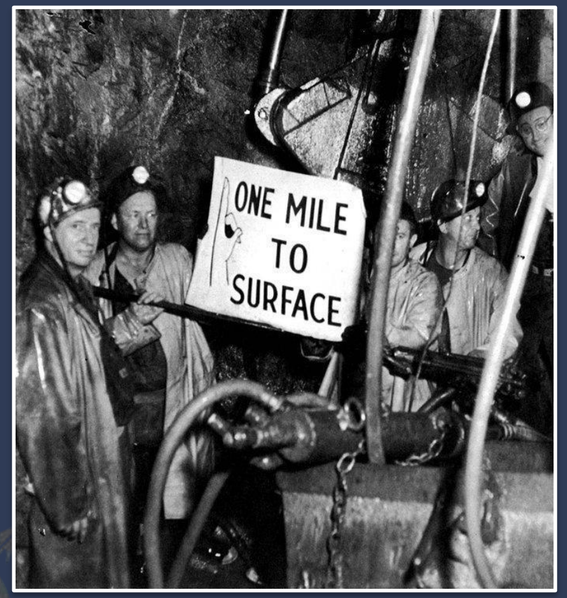
- Our focus is responsible development of these Critical Minerals to support U.S. supply chain resilience and meet growing domestic demand

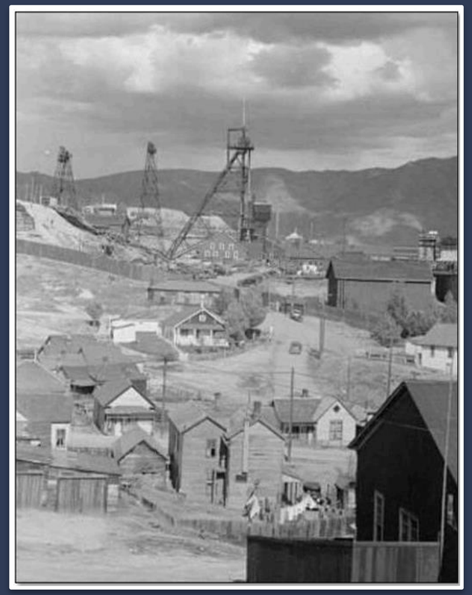
  - ✓ Our strategy aims to strengthen American resource security through disciplined exploration and evaluation of mineral potential
  - ✓ This aligns with U.S. Critical Minerals priorities and is expected to deliver strong economic upside for stakeholders

- We control approximately 4,193 acres of mineral rights and approximately 1,410 acres of surface lands across multiple claim blocks, including the flagship Rainbow Block (basis for our inferred Mineral Resource Estimate)
  - ✓ This Mineral Resource Estimate draws on over a century of high-quality geological and mining data from Anaconda and others
  - ✓ Recent acquisition of the Goldsmith Block offers significant expansion potential

- One key advantage is that our properties are on private patented claims with strong community support

- We offer investors a unique opportunity to invest in the redevelopment of a historically prolific U.S. mining district





A Proven Domestic Source for Critical Minerals

historically known as

"The Richest Hill On Earth"

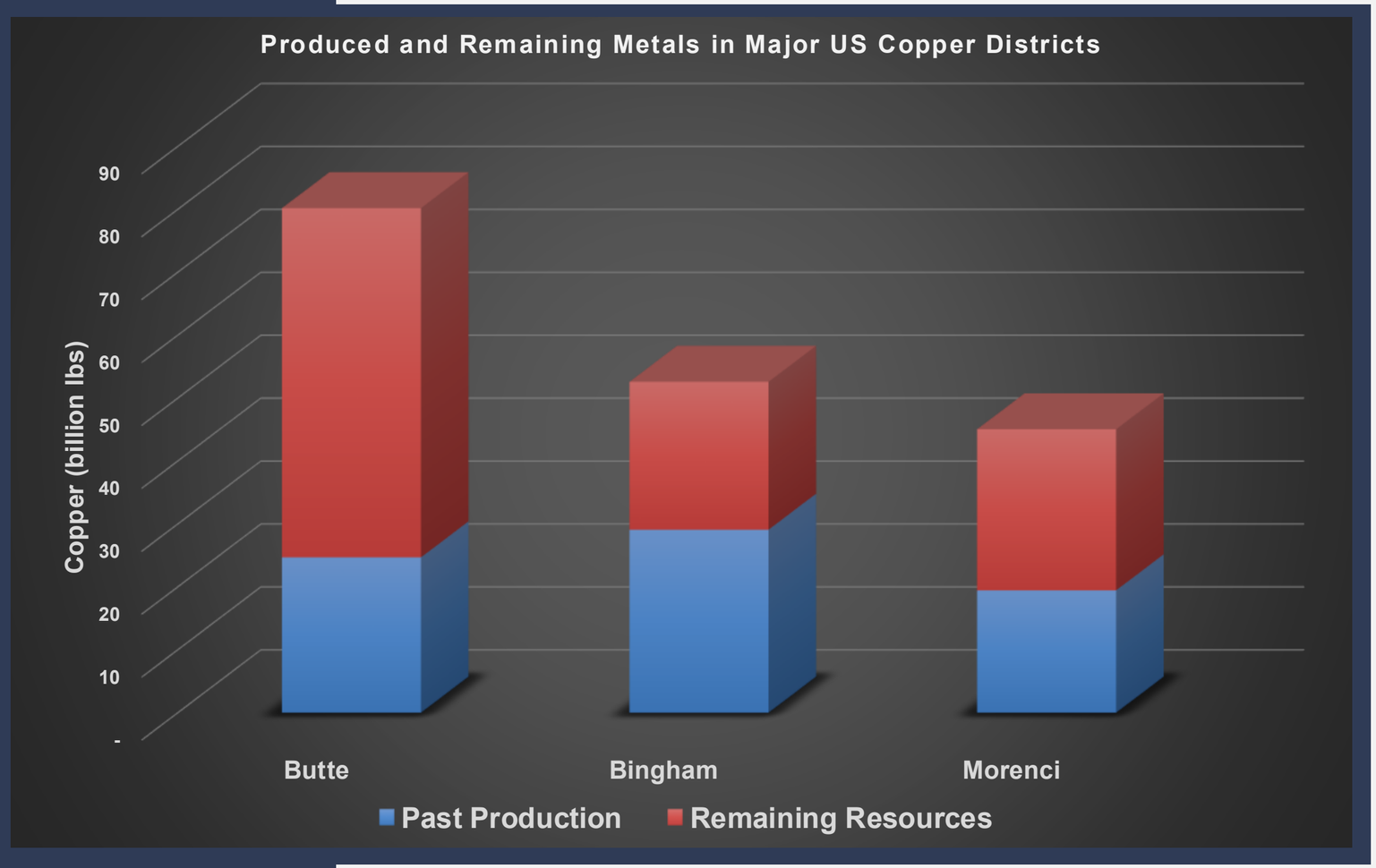
- By 1906 Butte mines were producing approximately **20% of the world's copper supply**[1]
- During World War I, Butte's mines produced nearly **one-third of all U.S. copper**[2]
- **98% of all manganese required for steel production** in both World Wars I and II[3]
- Anaconda was once the largest copper-producing company that employed over 15,000 workers in Butte alone in 1915[5]
- **1910**: Anaconda expanded operations to include silver-zinc veins, many of which were developed but never mined; zinc vein mining by Anaconda ceased in 1959[4]
- **1880-2004**: The Butte Mining District produced these and other associated metals[3]
  - **2.92M oz Gold**
  - **715M oz Silver**
  - **21.5B lbs Copper**
  - **4.9B lbs Zinc**
  - **855M lbs Lead**
  - **3.7B lbs Manganese**

[1]*Weed, W.H., 1912, Geology and ore deposits of the Butte district, Montana: U.S. Geological Survey Professional Paper 74, p. 22.*
[2]*Butler, B. S., 1918. Copper. In U.S. Geological Survey, Mineral resources of the United States, 1917: Part I—Metals (pp. 720–796). U.S. Government Printing Office.*
[3]*Czehura, S.J., 2006, Butte, a world class ore deposit: Mining Engineering, v. 58, p. 14–19.*
[4]*Miller, R.N., 1973, Production history of the Butte district, and geological function, past and present, in Miller, R., ed., Guidebook for the Butte field meeting of the Society of Economic Geologists: SEG Guidebook 1,* [5]*The Anaconda Company, Butte, Montana, p. F-1 to F-10.*

Butte District Production & Unmined Metal

A District Rich in Metals

According to a 1998 USGS compilation of past production and remaining resources **“Butte, Montana, is the largest deposit of silver and copper[1]”** in the United States



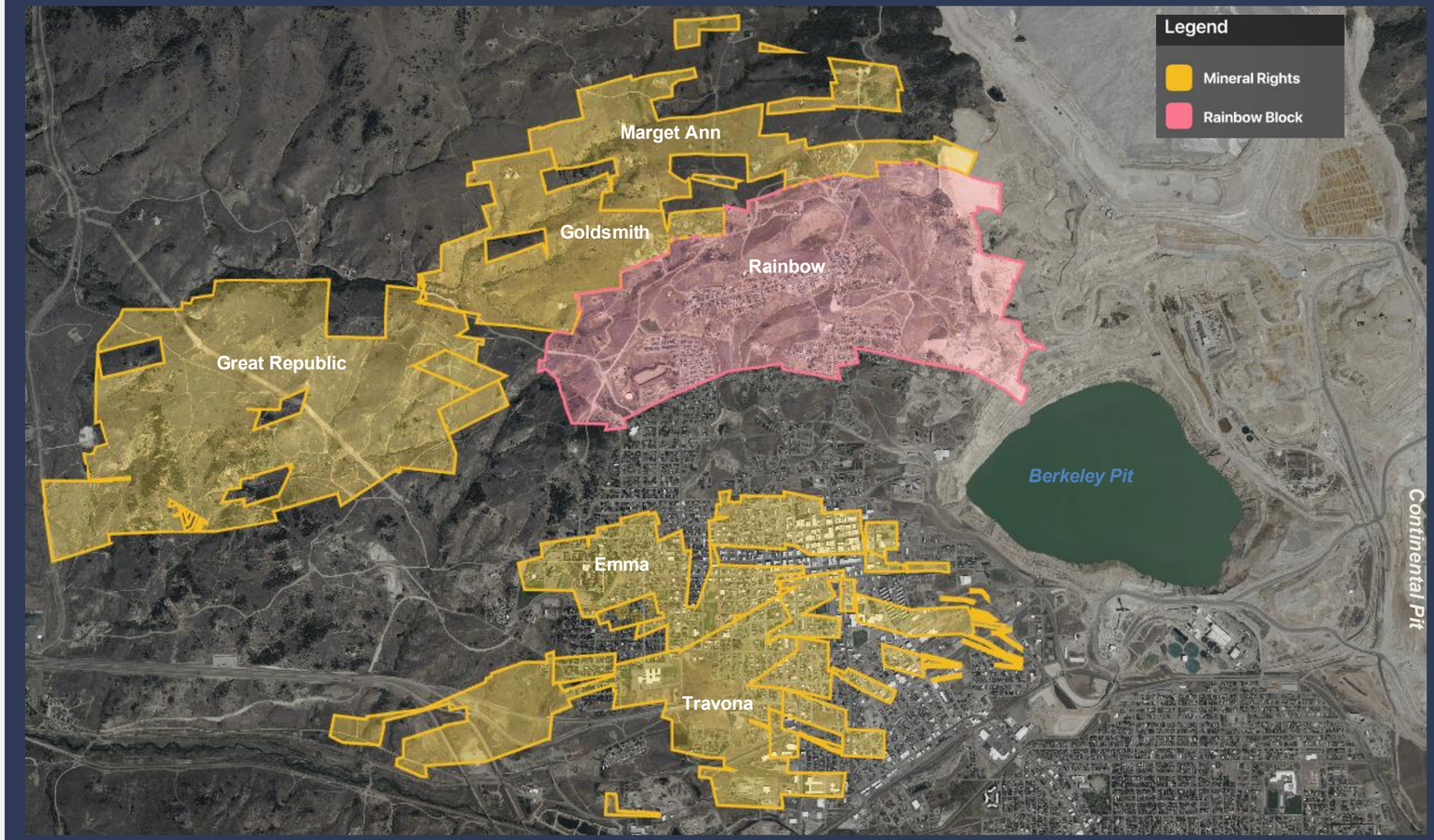
[1]*Long et al., 1998, USGS Report 98-206A*

Butte Property and District

Claim Blocks

Claim Blocks

- Patented mineral claims controlling approximately 4,193 acres of mineral rights and approximately 1,410 acres of surface rights[1]
- Mineral claim blocks
  - Rainbow Block (subject of MRE)
  - Goldsmith Block
  - Marget Ann Block
  - Travona Block
  - Emma Block
  - Great Republic Block



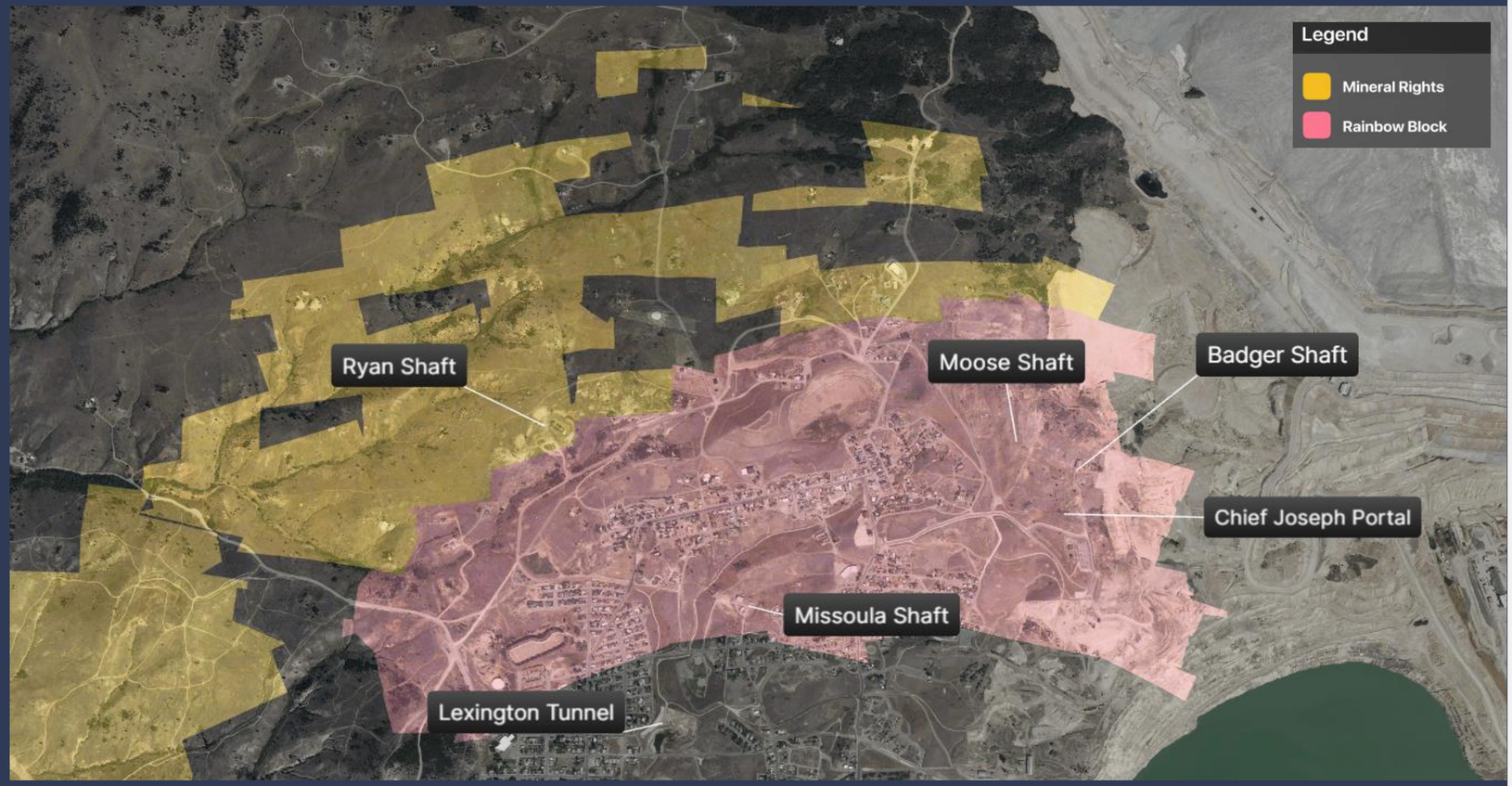
[1]*Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024, and Company Materials*

Butte Property and District

Rainbow Block

Rainbow Block

- Past production by Anaconda and New Butte Mining from silver-zinc-gold-lead veins, and copper veins at depth[1]
- Location of the Company's Mineral Resource Estimate[1]
- Over 100 years of high-quality exploration, mining and assay data[1]
- The Company has digitized and modeled extensive mining plans and sampling data from Anaconda[1]



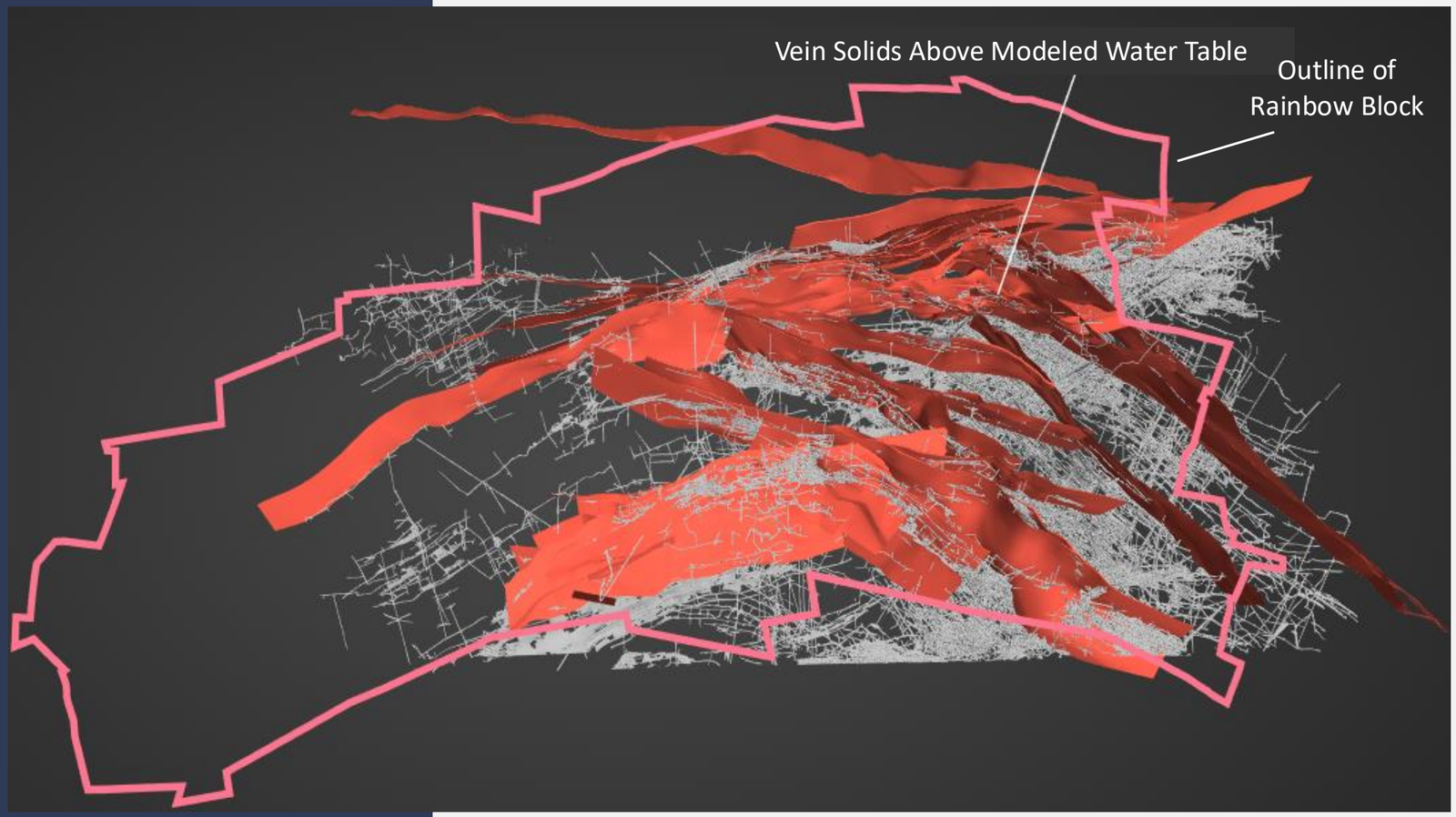
[1]*Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024.*

Rainbow Block

Vein Solids Above Water on Rainbow Block

Vein Solids

- The 2025 Mineral Resource Estimate includes over 40 polymetallic veins within the Rainbow Block
- SBM's geologic model includes over 80 veins[1] and historic data which could indicate even more mineralized veins are present
- Modeled water table is the elevation cutoff for Mineral Resource Estimate
- Water table elevation is controlled by the Berkeley Pit "Protective Water Level" and is monitored by Montana Resources and Atlantic Richfield[2]



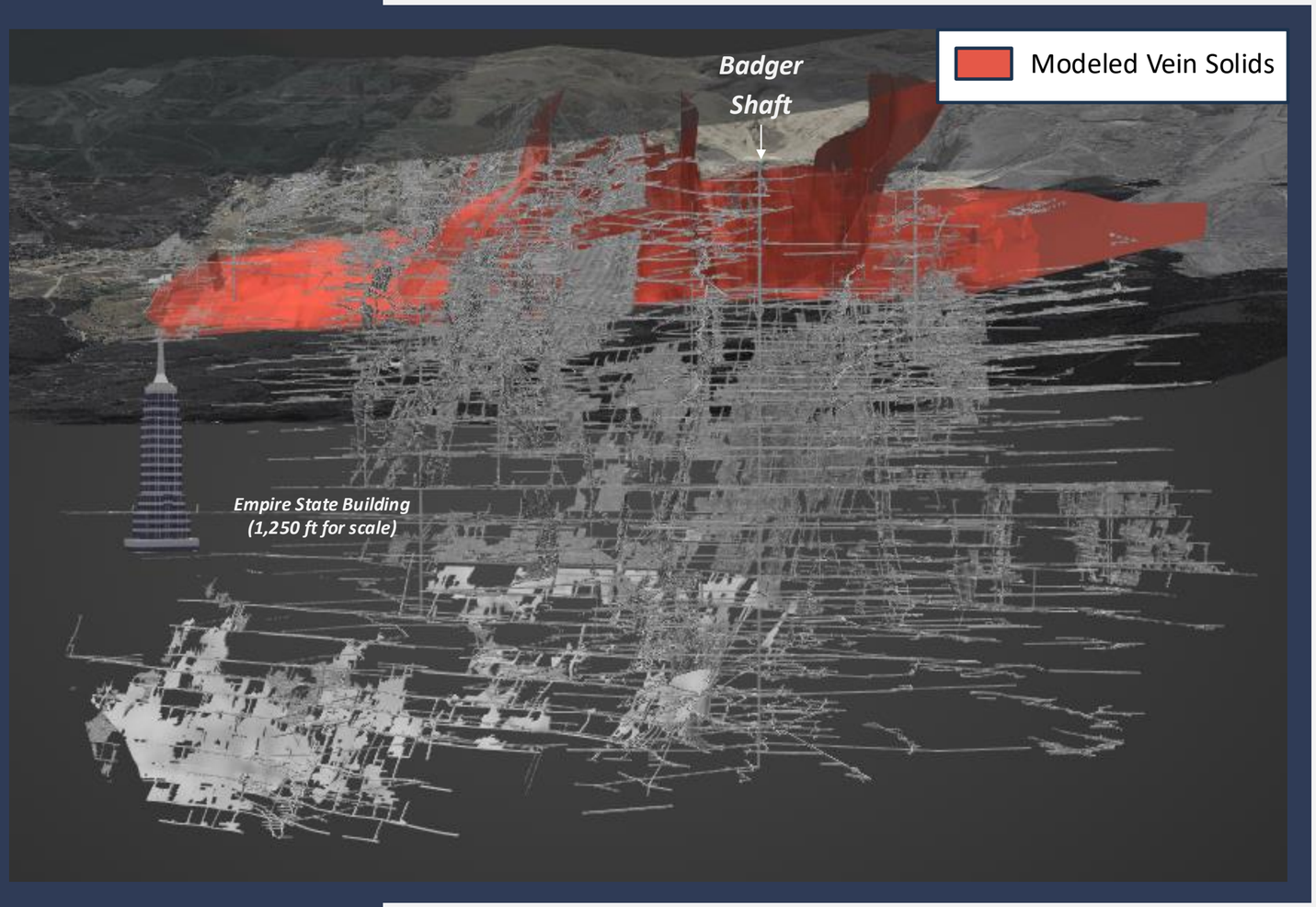
[1] *Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024.*
[2] *https://pitwatch.org/learn/protective-water-level/*

Rainbow Block

Legacy Workings on Rainbow Block

Underground Workings

- Rainbow Block workings reach over 4,000 feet below surface[1]
- Badger shaft bottom at approximately 4,167 feet of depth[1]
- Over 10,000 miles of underground horizontal workings and more than 49 miles of vertical shafts lie under Butte[2]
- Modeled vein solids on the Company's mineral holdings extend from surface to the modeled water table



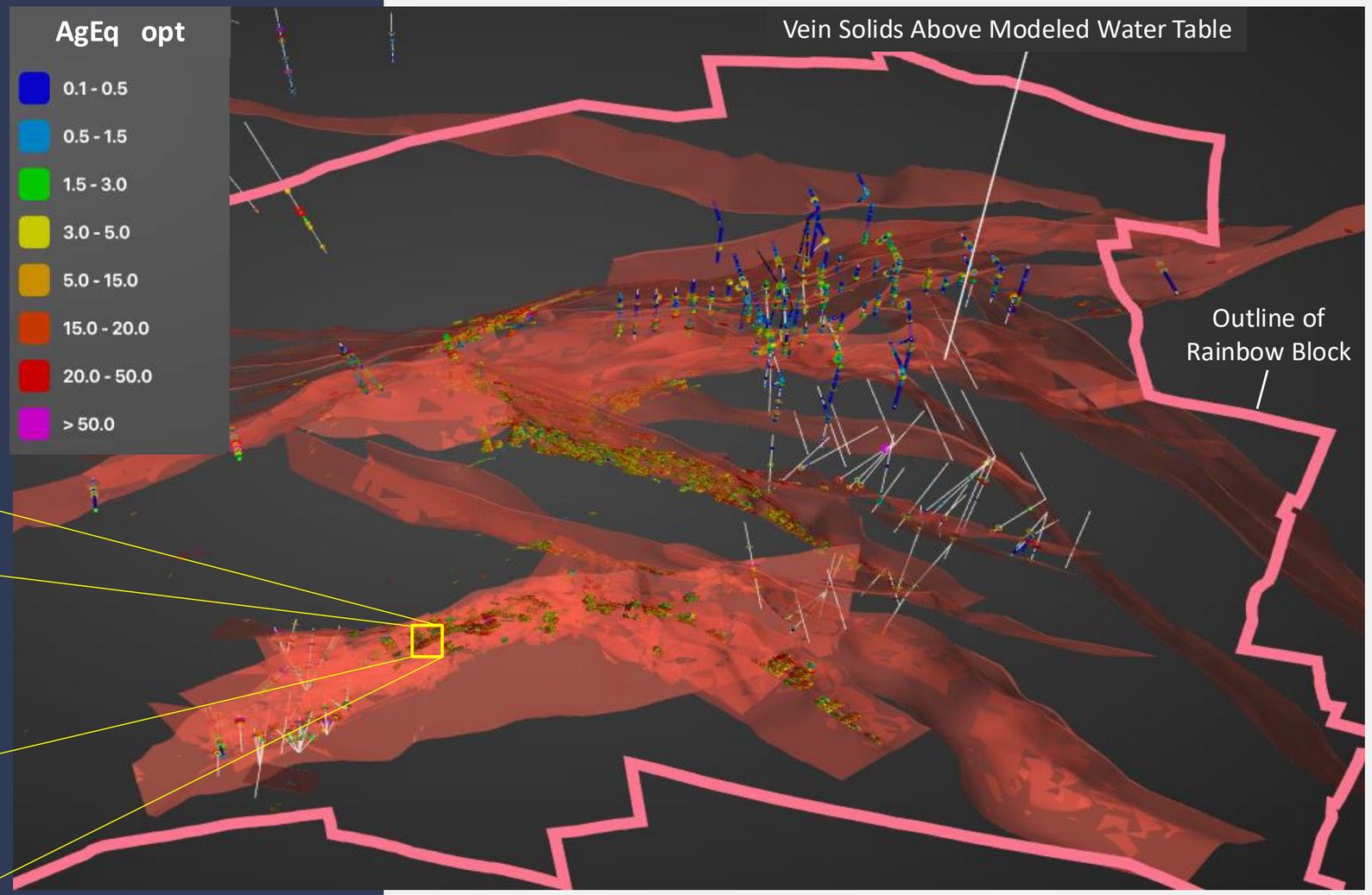
[1]Based on records in Anaconda Company stope books.
[2]Duaime T, Kennelly P, Thale P (2004) Butte, Montana: Richest Hill on Earth: 100 Years of Underground Mining. Mont Bur Mines Geol, Misc Contribution 19: unpaginated poster.

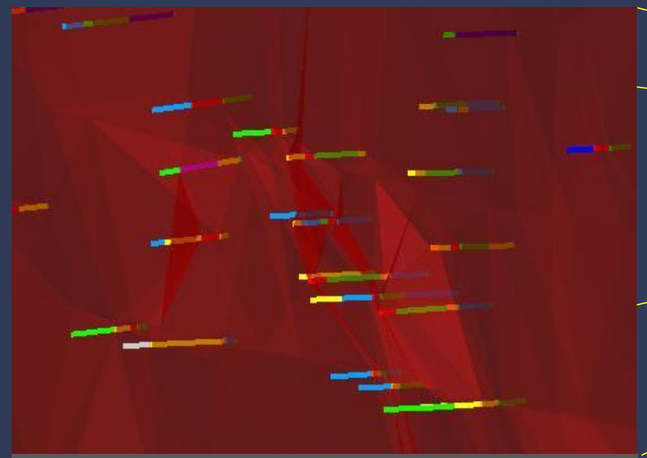
Rainbow Block

Drilling & Underground Channel Samples

Drilling & Channel Samples

- Over 15,000 Anaconda channel samples have been incorporated into the assay database, overseen by independent QPs[1]
- Company's drill hole database includes over 180 holes drilled from surface and underground[1]





3-D view of channel samples across a modeled vein

[1]*Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024, pp. 60-61.*

Rainbow Block

Drilling Highlights[1]

Drilling Results

- Drilling assay highlights across 10 different veins from drill holes from Anaconda, New Butte Mining, and Silver Bow Mining Corp.
- Assay data come from reverse circulation and surface and underground diamond core holes

Sulfide vein material from hole NBM88-U28, 177.2-ft down-hole, Lexington-Missoula vein system.[2]

Vein Intercept	Hole ID	Dip	Azimuth	From (ft)	To (ft)	Interval (ft)*	AgEq (opt)	Au (opt)	Ag (opt)	Pb (%)	Zn (%)	Mn (%)**	Cu (%)**
Rainbow-Alice	BJS21-03	-60	160	410.5	454.0	43.5	8.9	0.014	3.60	1.7	2.6	3.8	0.1
	including			445.5	446.9	1.4	38.8	0.045	13.27	10.1	13.1	5.5	0.2
Rainbow-Alice	BJS21-23	-45	0	419.0	465.0	46.0	9.7	0.010	2.32	2.1	4.6	2.8	0.1
	including			425.0	430.0	5.0	19.1	0.015	5.51	3.4	9.2	3.9	0.1
Badger-State	BJS21-24	-60	180	225.5	238.5	13.0	6.9	0.012	4.34	0.2	1.2	2.3	0.0
	including			230.0	235.0	5.0	10.3	0.019	7.20	0.3	0.9	3.0	0.0
Rainbow-Alice	BJS21-25	-45	350	19.0	33.5	14.5	10.4	0.027	5.31	1.1	1.5	8.6	0.2
Rainbow-Alice	BJS21-26	-60	180	97	110.0	13.0	12.0	0.019	3.15	3.3	4.4	6.4	0.2
	including			97.0	102.0	5.0	13.5	0.009	2.10	5.5	6.2	3.3	0.2
Lexington-Missoula	BJS21-31	-50	325	309.5	316.6	7.1	12.7	0.022	4.31	0.8	5.4	0.1	1.0
	including			311.5	315.2	3.7	23.7	0.041	8.20	1.3	10.0	0.0	1.8
Edith May	391-301	-90	0	40	50	10.0	58.3	0.149	42.8	0.3	0.37	-	-
Goldsmith Splay	3C_DDHSE	-39	156	68	71	3.0	22.0	0.046	17.2	0.2	0.05	0.3	-
Rainbow-Alice	3C_DDHSE	-39	156	176	182.5	6.5	53.1	0.192	27.3	2.7	4.4	7.0	-
Skyrme	NBM88-12	-45	200	344	347	3.0	33.0	0.043	19.2	1.9	7.8	-	0.1
Chief Joseph	NBM88-3	-60	200	593	596	3.0	39.3	0.123	16.8	3.1	7.6	-	0.2
Chief Joseph	NBM88-4C	-55	175	786	791	5.0	60.2	0.233	24.8	2.1	10.1	-	0.1
Chief Joseph	NBM88-7	-45	187	345	349	4.0	83.4	0.222	50.6	4.1	7.3	-	-
Lexington-Missoula	NBM88-U19	-12	0	174	185	11.0	223.8	1.308	82.9	2.4	8.0	-	1.3
High Ore	NBM89-1	-30	354	256.1	259.4	3.3	57.9	0.287	22.2	3.2	4.5	-	-
Wild Bill	NBM89-2	-35	355	268.5	274.7	6.2	45.7	0.164	8.6	5.2	16.2	-	-
State	NBM90-U3	0.4	4	305	313	8.0	39.5	0.090	13.1	2.5	14.9	-	-

**Interval represents vein intercept as drilled – NOT true thickness.*
***AgEq Formula Values (Metal Price in USD, Recovery %): Au = $2,500 100%, Ag = $25.00 100%, Pb = $0.90 100%, Zn = $1.31 100%*
****Mn and Cu are not included in the AgEq value.*

[1]*Company Materials generated from Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, prepared by Dahrouge Geological Consulting, effective date of December 31, 2024.*
[2]*Image produced by Montana Bureau of Mines & Geology from sample provided by Silver Bow Mining Corp. for research purposes.*

Rainbow Block

Inferred Mineral Resource Estimate
(See Mineral Resource Estimate Disclaimer)

Mineral Resource Estimate

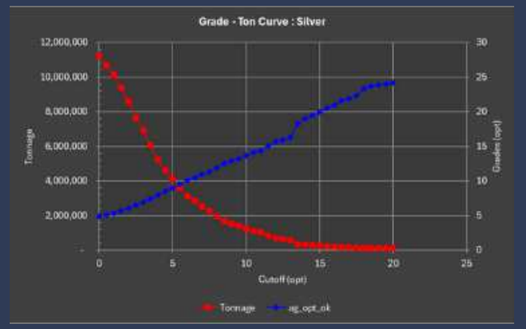
- Inferred resource of 170.0 million silver equivalent ounces at 14.8 opt (or 4.28 opt Ag, 0.05 opt Au, 1.25% Pb, and 4.59% Zn) within 11.48 million tons of vein
  - Inferred contained metals: 49M oz Ag, 554K oz Au, 1.053B lbs Zn, and 287M lbs Pb
- Issued June 2025 and updated February 2026 in accordance with S-K 1300 and NI 43-101; effective date of December 31, 2024
- Constrained above the modeled water table and limited to the Rainbow Block
- Cut-off grade of 4 opt AgEq, assumed recovery of 90%, mining dilution not incorporated

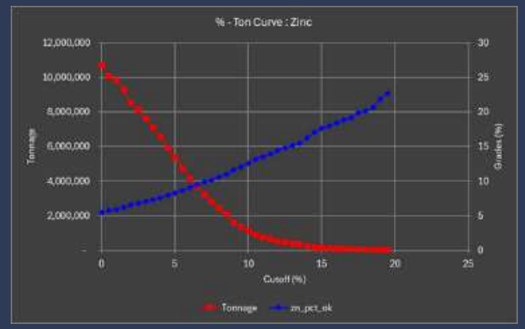
Average Grade and Contained Metal in the AgEq Inferred Mineral Resource (Imperial Units)								
Vein Material	Silver (Ag)		Gold (Au)		Lead (Pb)		Zinc (Zn)	
Tons (M)	Ounces	opt	Ounces	opt	lbs (M)	%	lbs (M)	%
11.48	49,155,194	4.28	553,549	0.05	287	1.25	1,053	4.59

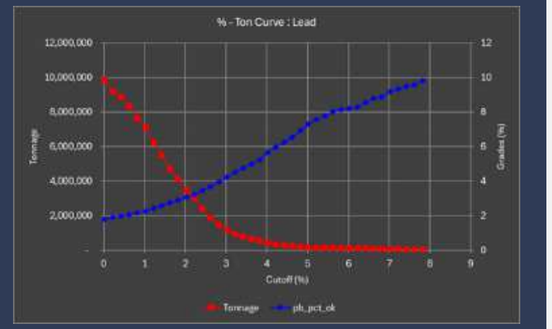
S-K 1300: 'Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA' prepared by Dahrouge Geological Consulting (effective date of December 31, 2024)

Average Grade and Contained Metal in the AgEq Inferred Mineral Resource (Metric Units)								
Vein Material	Silver (Ag)		Gold (Au)		Lead (Pb)		Zinc (Zn)	
Tonne (M)	Ounces	g/tonne	Ounces	g/tonne	Tonnes (M)	%	Tonnes (M)	%
10.4	49,155,194	146.7	553,549	1.7	0.13	1.25	0.478	4.59

NI 43-101: 'Technical Report Summary, Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA' prepared by Jacob Anderson, CPG, MAusIMM, of Dahrouge Geological Consulting (effective date of December 31, 2024)







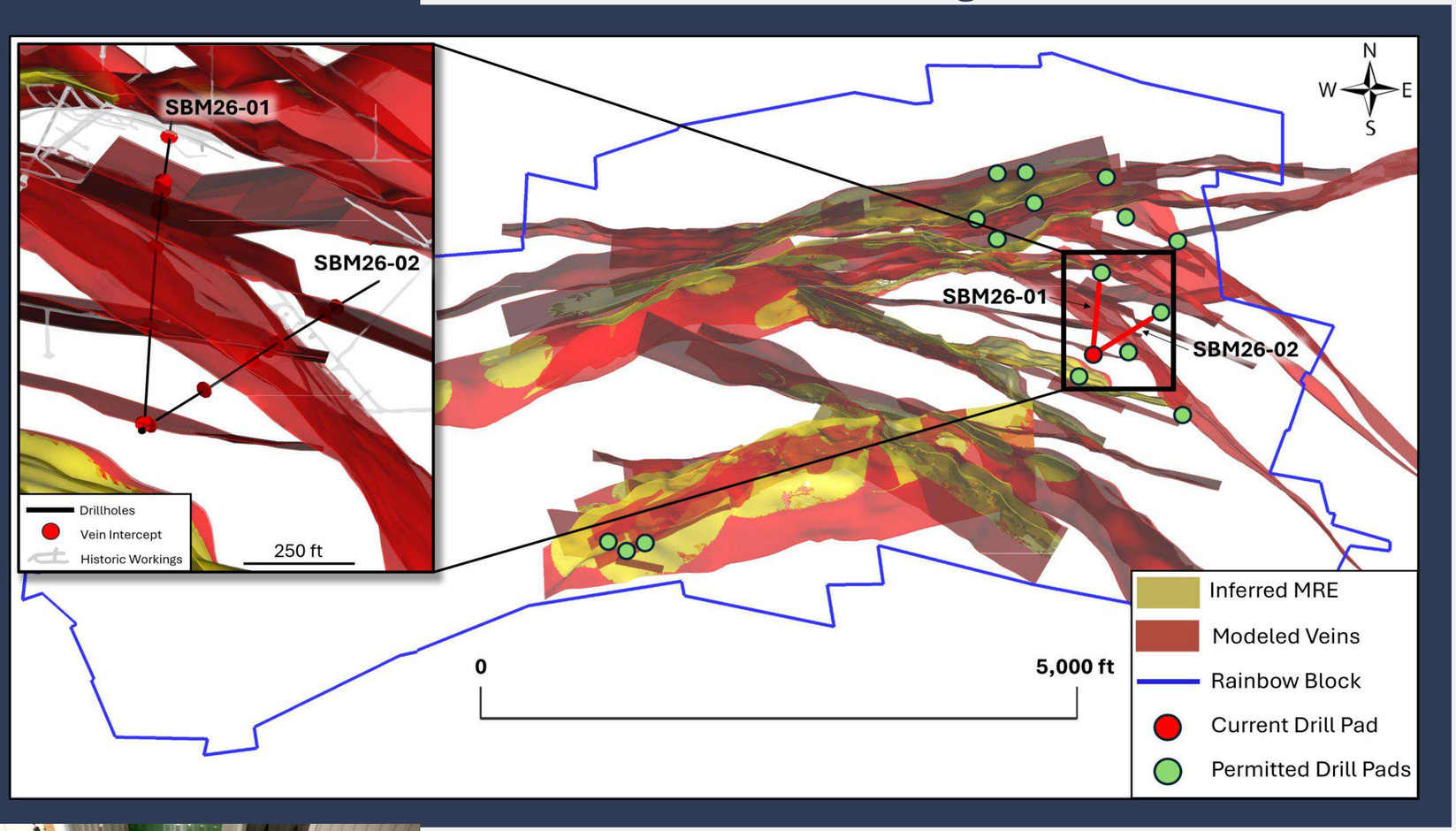
[1]*Metal Price and recovery assumptions in Mineral Resource estimate: $2,500/oz gold, $25.00/oz silver, $1.31/lb zinc, $0.90/lb lead, 90% metallurgical recovery of AgEq.*

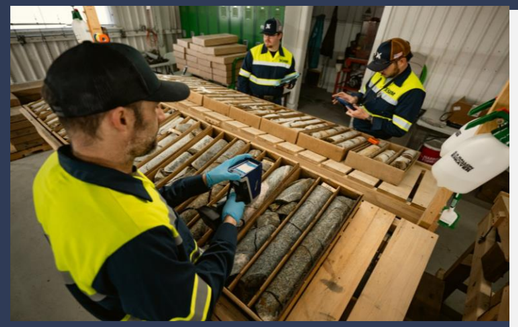
Exploration

Rainbow Block Surface Drilling

Surface Drilling

- Active 25,000 ft surface drill program on the Rainbow Block
- Targeting expansion of the existing inferred Mineral Resource Estimate
- Multi-element assays will better define concentration of Critical Minerals
- First results released confirm significant Critical Minerals enrichment and vein extensions well beyond current inferred Mineral Resource Estimate[1]





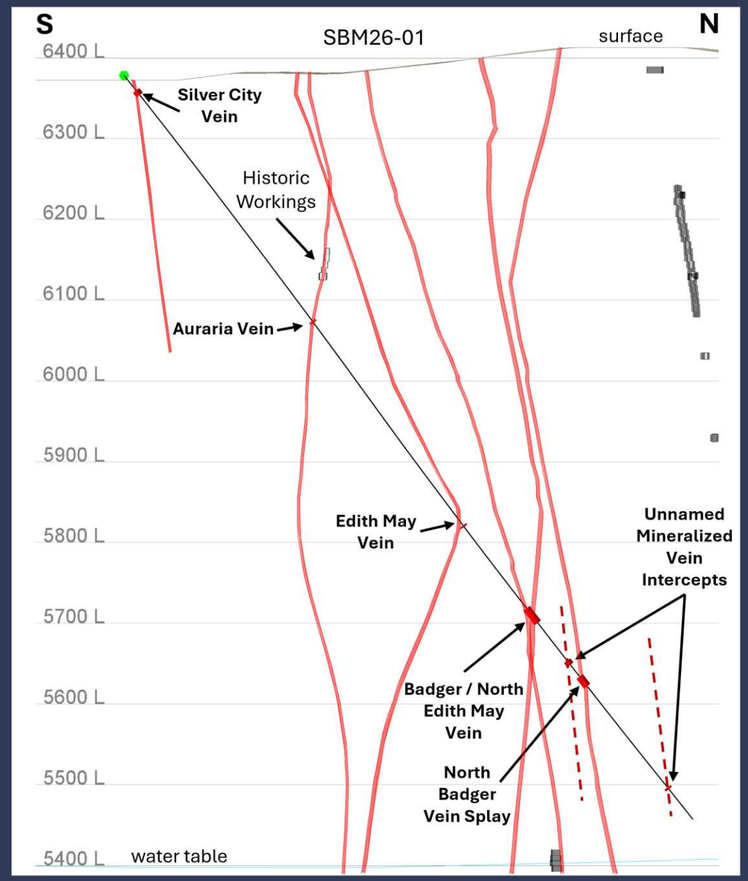
[1]*Silver Bow Mining Corp Press Release dated June 22nd, 2026*

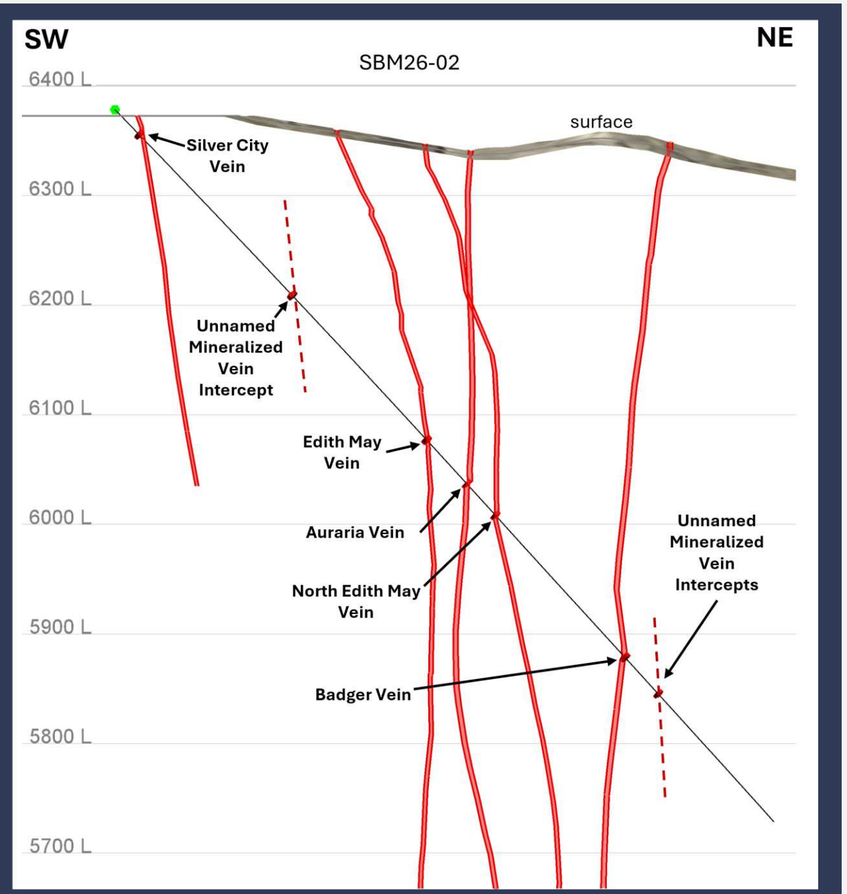
Exploration

Rainbow Block Surface Drilling

2026 Surface Drilling Results

- SBM26-01
  - 7.0 feet grading 16.1 opt silver in the Silver City Vein
  - 11.9 feet of 11.23% zinc with 9.38 ppm indium in the Badger Vein,
- SBM26-02
  - 3.8 feet of 7.9% Zn and 86.7 ppm indium also in the Badger Vein.
- Results demonstrate strong precious and base metal enrichment, with indium which potentially adds significant technical and economic upside to the project





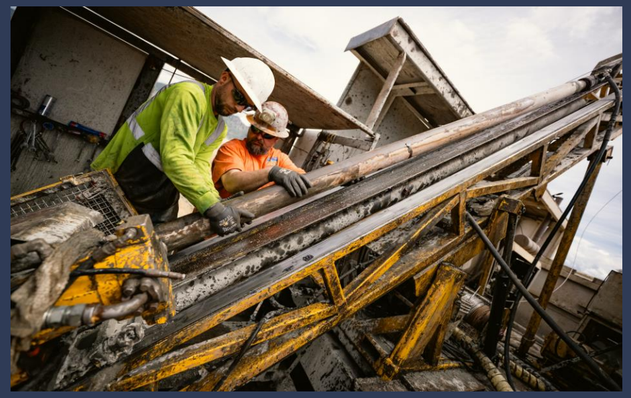
[1] *Silver Bow Mining Corp Press Release dated June 22nd, 2026*

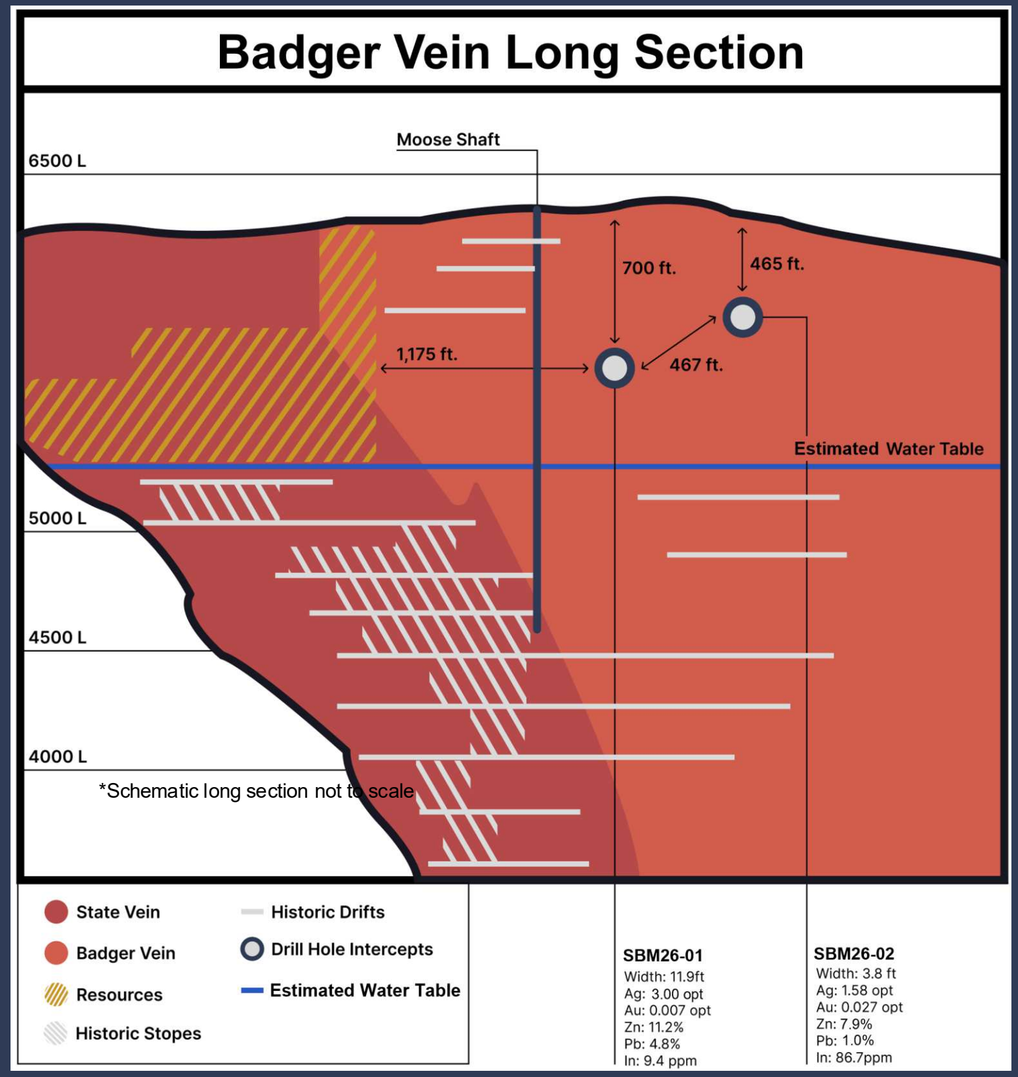
Exploration

Rainbow Block Surface Drilling

2026 Surface Drilling Results

- The results represent significant step-outs from the existing inferred Mineral Resource Estimate
- SBM26-01 intersected mineralization from 640 to 1,980 feet beyond the current inferred Resource boundary along strike
- SBM26-02 extended from 930 to 2,270 feet beyond the boundary
- Multiple veins intercepted in both holes lie entirely outside the current inferred Mineral Resource Estimate footprint, and in some cases, represent new veins which were previously unknown





[1]*Silver Bow Mining Corp Press Release dated June 22nd, 2026*

Chief Joseph Portal

Rehabilitation is Underway!

- Located at the eastern end of the Rainbow Block on the historic Badger State mine property
- Underground contractor mobilized and work underway
- Decline dimensions of 12 ft x 14 ft designed to provide modern and production-scale access to support mechanized equipment and long-term ventilation requirements
- Provide underground exploration drilling platforms for resource definition and expansion
- Decline planned to connect with the 400-foot level
- Access veins for evaluation and mining of a 10,000-ton bulk sample to test metallurgical performance and density material separation (DMS) potential
- Decline designed to eventually reach the 800-foot level, planned to be the lowest level above water table

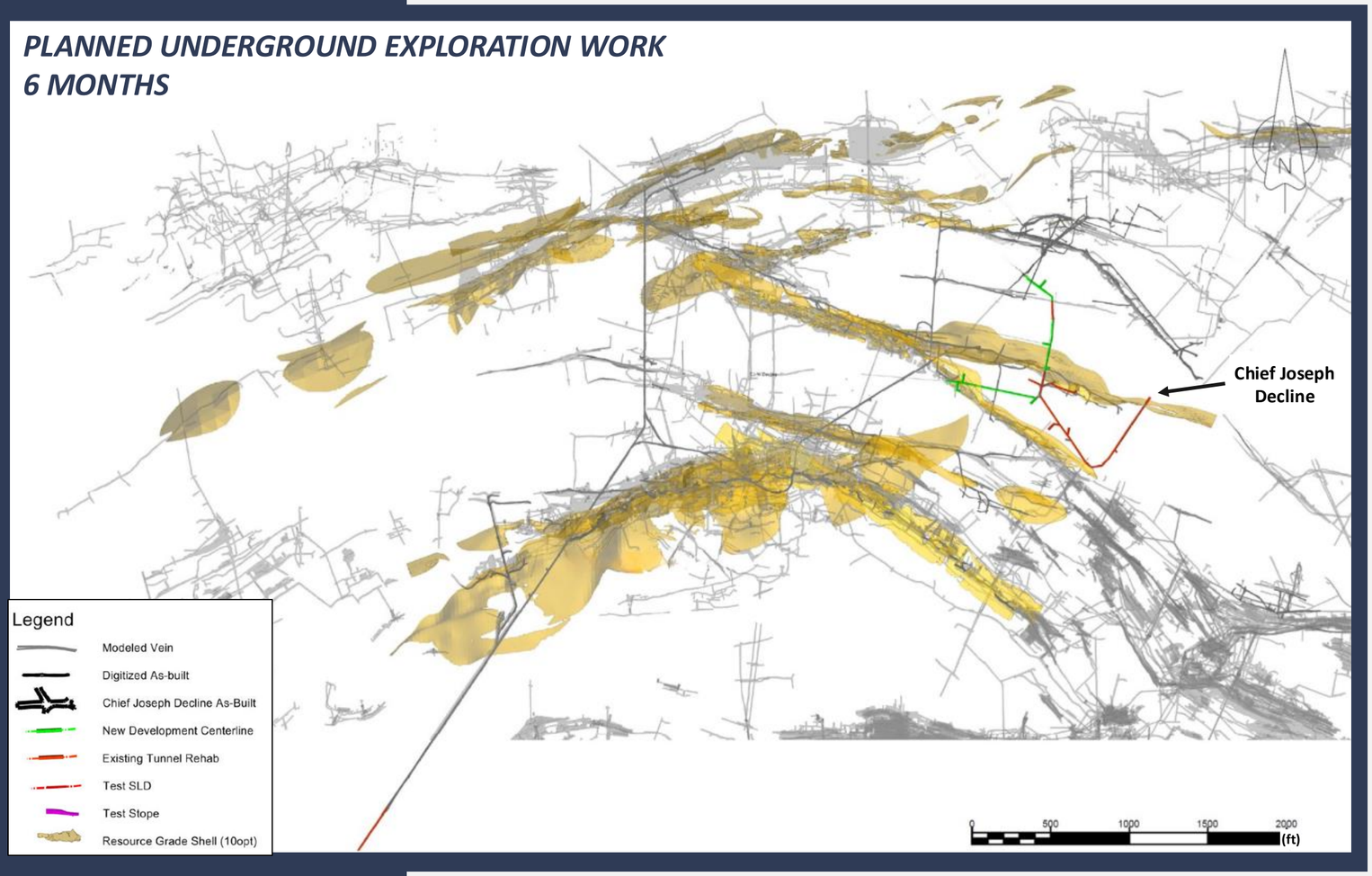
Underground Decline Rehabilitation

Future Exploration Plans

Rainbow Block Underground Exploration

Underground Exploration

- Underground drilling planned to commence in Q4 2026
- Rehabilitation of the Chief Joseph Decline began May 2026 which will provide drill stations and electrical and ventilation infrastructure
- Due to the steeply-dipping nature of the mineralized silver-zinc-gold-lead veins, resource definition drilling is most efficiently completed from underground



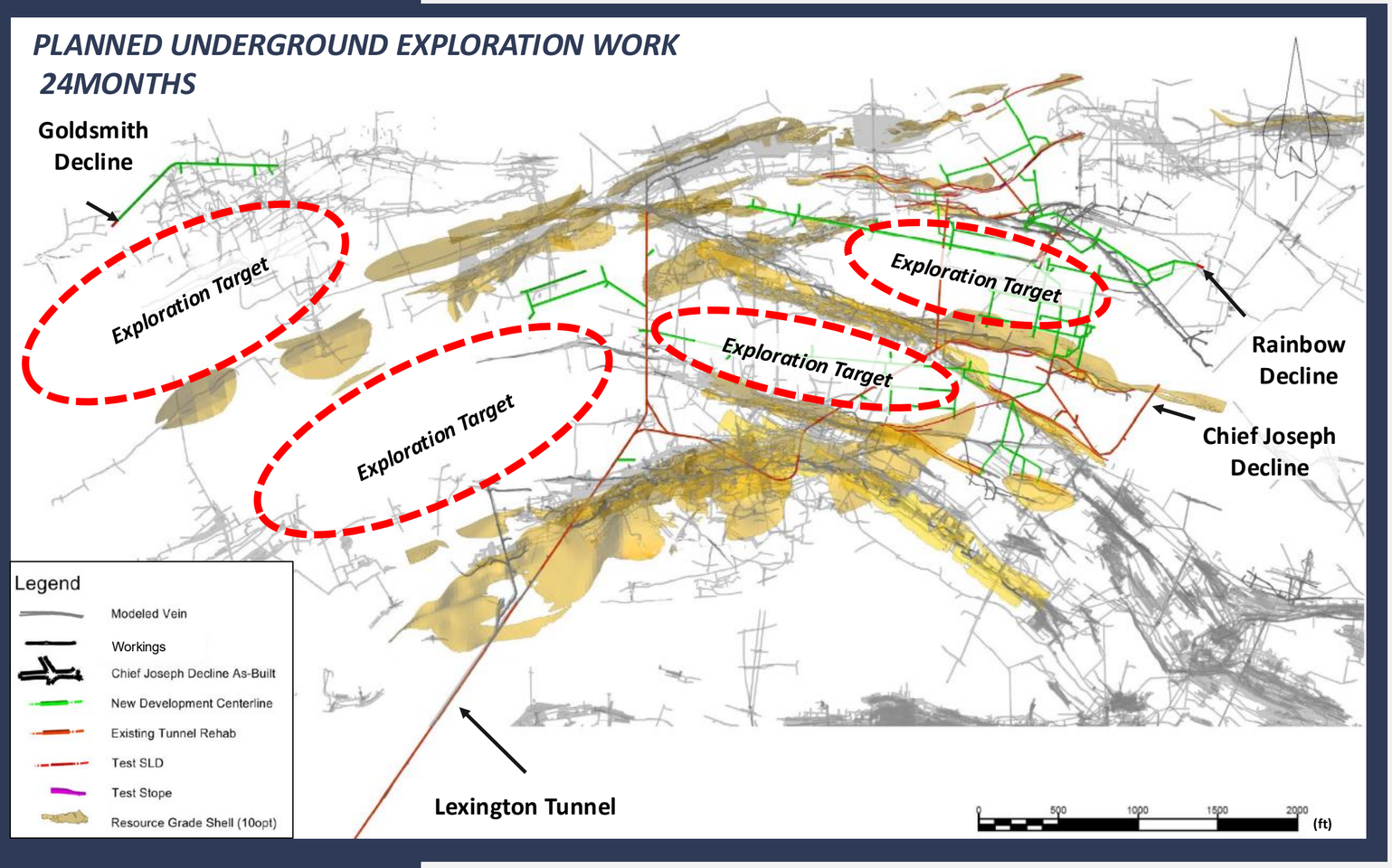
Source: Company Materials

Exploration

Rainbow Block Underground Exploration

Underground Exploration

- Access to Rainbow Block veins is planned through existing historic workings, requiring minimal rehabilitation for assessment
- Planned underground exploration in the next 24 months includes:
  - Drill bays to enable definition drilling and testing of exploration targets adjacent to the current inferred Mineral Resource Estimate
  - Lexington Tunnel rehabilitation
  - Construction of Rainbow Decline
  - Construction of Goldsmith Decline
  - Infrastructure designed for reuse in future potential production scenarios



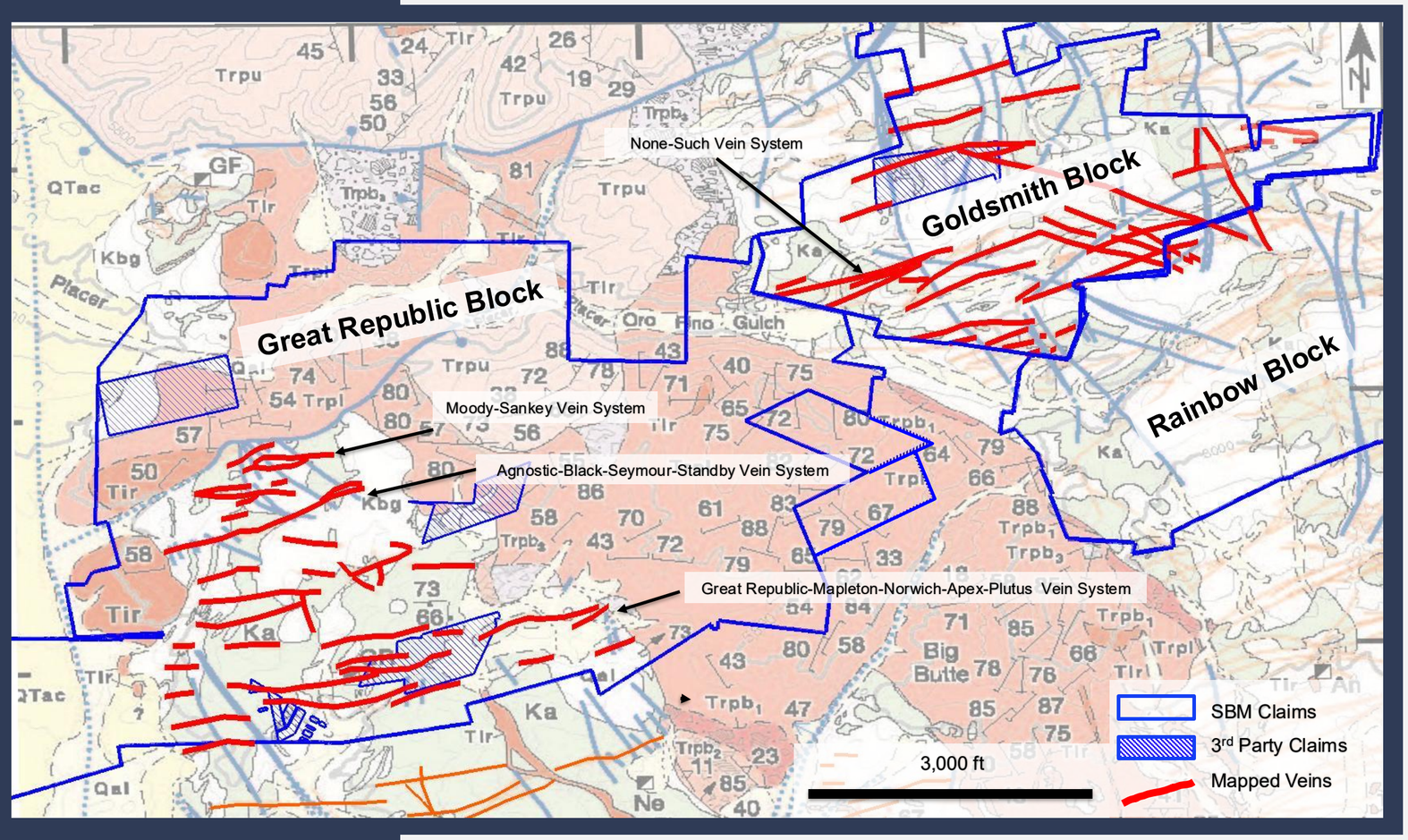
Source: Company Materials

Future Exploration Plans

Goldsmith and Great Republic Exploration

Other Exploration Blocks

- The Company has recently secured the Goldsmith Block and Great Republic Block with no royalty
- Goldsmith Block
  - Approximately 328 acres of private mineral rights[1]
  - Veins are part of the Rainbow vein system
  - Historic production from Goldsmith Mine of silver, gold, and zinc
- Great Republic
  - Approximately 846 acres of private mineral rights[1]
  - Multiple vein systems crosscut the claim block[2]
  - Historic production of silver, gold, and zinc



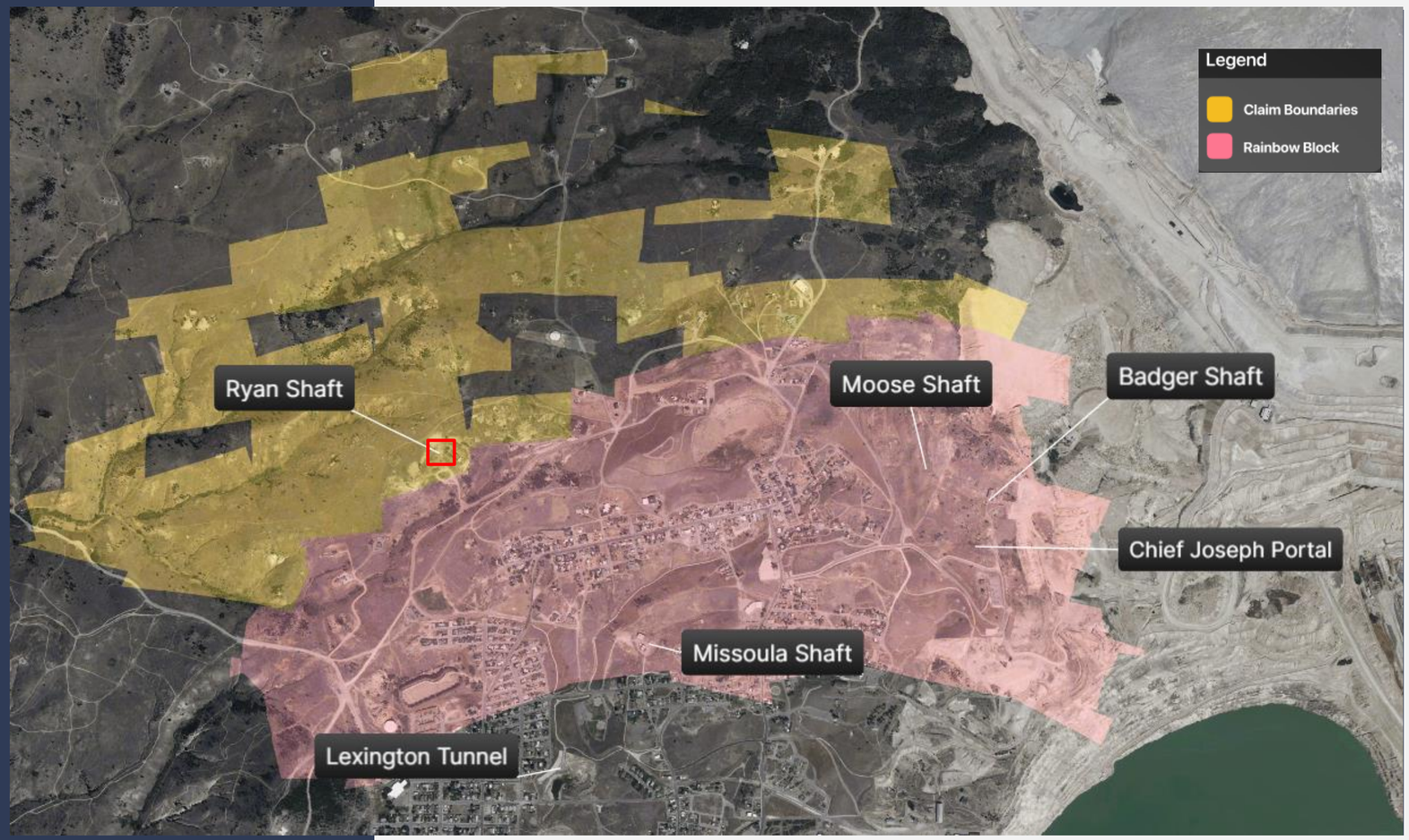
[1]Butte Silver Bow County Tax records and Company Documents [2]Geologic map adapted from Montana Bureau of Mines and Geology Open File MBMG 627

Butte Property and District

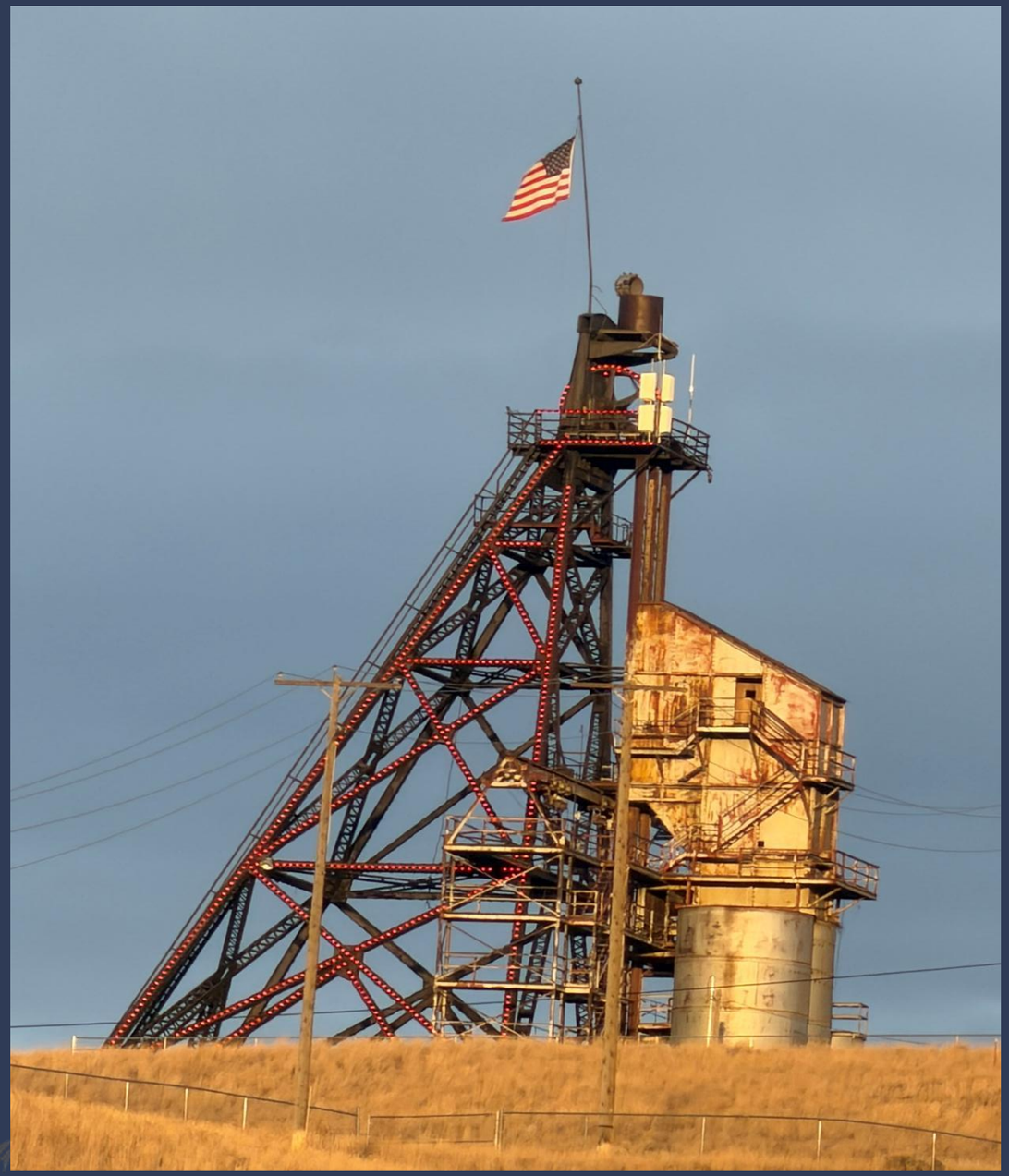
Northwest Project

Northwest Project

- In the 1940s and 1950s, Anaconda formulated the Northwest Project, a strategic plan to construct the Ryan Shaft on the Goldsmith Block with a planned hoisting capacity of up to 14,000 tons per day[1]
- The Ryan Shaft was designed to a depth of 4,300 feet in order to hoist mined material from:
  - within the MRE on Rainbow Block
  - below water table on Rainbow Block
  - other areas within the NW and Central portions of the Butte District[2]
- Headframe was erected and shaft-sinking began, it was discontinued in 1959 when zinc mining ceased, and the Northwest Project was never revisited[3]
- The Company has Anaconda's Northwest Project business plans in its possession



[1]*Anaconda Copper Mining Company (1955). Shaft Requirements and Ore Reserves in the Butte District. Unpublished internal report on file with the Company*
[2]*Anaconda Copper Mining Company (1946). Engineering Report Covering the Butte Mines Northwest Project. Unpublished internal report on file with the Company.* [3]*Quinn, Frank. "Miners Ballot 1,164 to 428 To Accept Pact." The Montana Standard, 16 02 1960, p.1 and 10*



Stakeholder & Environmental Relations

Active Stakeholder Engagement

- Butte–Silver Bow Administration
- Atlantic Richfield (AR)
- Montana Technological University
- U.S. Environmental Protection Agency (EPA)
- Other relevant U.S. Government agencies

Managed Environmental System

- Federally regulated remediation site
- Long-established monitoring, treatment, and compliance protocols

Water Monitoring and Treatment

- Continuous water level monitoring by Montana Resources and Atlantic Richfield for water treatment from the Berkeley Pit

Defined Remediation Responsibility

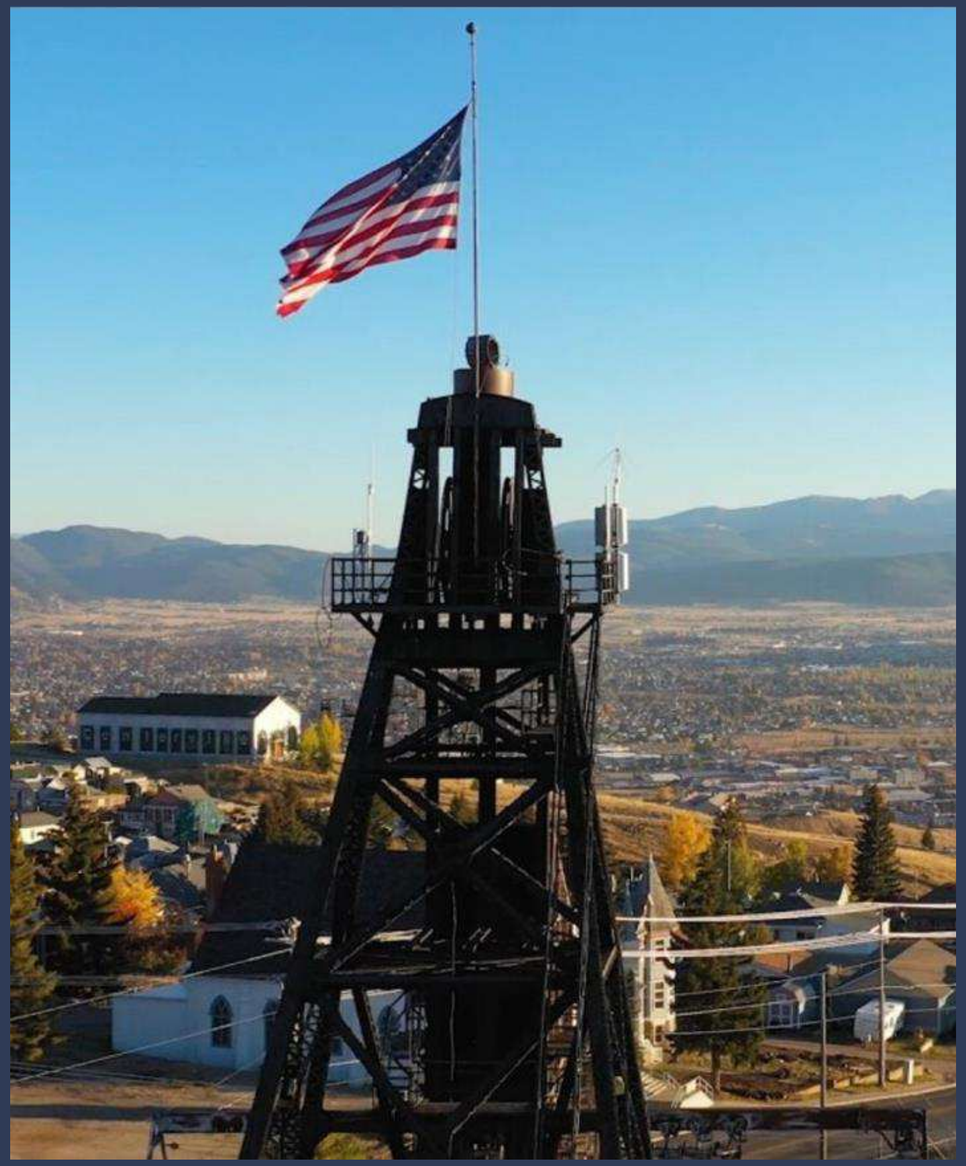
- Governed under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA)
- Quantifiable obligations limited to surface remediation

Implications for Silver Bow Mining

- Environmental matters are regulated and actively managed
- No designated Berkeley Pit remediation liability
- Ongoing regulatory engagement supports long-term district stability

Key Takeaways

1. **Large, high-grade silver-dominant resource** with ~170M oz AgEq at attractive underground grades, providing strong leverage to silver prices
2. **Located in the Butte Mining District,** a historically prolific mining district, with extensive infrastructure and over a century of high-quality geological data
3. **Favorable permitting and jurisdictional profile**, private patented land, state-level permitting, and strong local and regulatory support
4. **Strong macro backdrop for silver**, driven by rising industrial demand, electrification, solar, and persistent global supply deficits
5. **Critical minerals exposure**, including silver, zinc, and lead, aligned with U.S. domestic supply chain and national security priorities
6. **Significant exploration upside**, current resource constrained above the water table with multiple untested vein extensions and adjacent claim blocks
7. **Near-term catalysts**, including permitted surface drilling, underground rehabilitation, and resource expansion
8. **Attractive cost and execution profile**, existing underground access, historic workings, and proven metallurgy reduce development risk
9. **Experienced management and board**, with deep technical, operating, capital markets, and district-specific expertise
10. **Well-capitalized platform**, strong treasury position supporting an aggressive exploration and development program



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Silver Bow Mining Corp.

Potential Catalysts for Value Creation

- ✓ **Critical Minerals:** Targeted evaluation and potential recovery of high-value U.S. Critical Minerals (e.g., manganese, copper, germanium, gallium, indium) to diversify the resource base and align with growing domestic demand
- ✓ **Technology-Driven Discovery:** Integration of AI and machine learning to analyze and prioritize Anaconda's extensive historical archives, accelerating identification of high-probability targets beyond the Rainbow Block
- ✓ **Resource Expansion:** 25,000-foot surface drilling program targeting extensions of known mineralization above and below the water table to expand the inferred Mineral Resource
- ✓ **Resource Upgrade:** Underground drilling from rehabilitated legacy workings to upgrade inferred resources to higher-confidence categories
- ✓ **Land Consolidation:** Strategic acquisitions to secure additional exploration upside, consolidate the district footprint, and enhance long-term operational flexibility