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SILVER BOW MINING JOINS NASDAQ JUNIOR SILVER MINERS INDEX

Index inclusion raises profile as underground exploration advances efforts to expand Rainbow Block's 170-million-ounce silver equivalent Inferred Mineral Resource

30,000 feet of underground drilling planned for 2027

BUTTE, Mont., Nov. 23, 2026 (GLOBE NEWSWIRE) -- **Silver Bow Mining Corp. (NYSE American: SBMT)** ("Silver Bow Mining" or the "Company") is pleased to announce that its common shares have been added to the Nasdaq Junior Silver Miners Index (the "Index"), effective today. The Index is the underlying benchmark for the Amplify Junior Silver Miners ETF (NYSE:SILJ).

Silver Bow Mining is advancing its flagship Rainbow Block Project (the "Rainbow Block") in Montana's historic Butte Mining District. The Rainbow Block hosts an Inferred Mineral Resource of 10.4 million tonnes grading 507.4 grams per tonne ("g/t") silver equivalent ("AgEq"), comprising 146.7 g/t silver, 1.7 g/t gold, 4.59% zinc and 1.25% lead, containing approximately 170 million ounces of AgEq.

The Index inclusion comes as Silver Bow Mining advances from surface exploration into a new phase of underground drilling. On November 11, 2026, the Company announced the commencement of underground exploration drilling from its newly constructed Rainbow Decline—the first underground exploration drilling in the Butte Mining District in more than three decades. The initial drill station is positioned to test extensions of twelve mineralized veins beyond the current Mineral Resource estimate (see Figure 1).

"Joining the Nasdaq Junior Silver Miners Index gives us greater visibility among silver-focused investors as we expand our exploration activities in Butte," said Travis Naugle, Chairman and Chief Executive Officer. "When we began trading on the NYSE American on April 30, 2026, Silver Bow Mining had already established a high-grade Inferred Mineral Resource at the Rainbow Block containing 170 million ounces of silver equivalent. This year's surface drilling has intersected high-grade mineralization beyond the limits of our current Inferred Mineral Resource and now that we are drilling underground, we can follow up on those results more efficiently. As we advance the Rainbow Decline and establish additional drill stations, we'll continue to expand our drilling beyond the current resource, testing for additional vein extensions. This is an exceptional exploration opportunity, and we have the team and infrastructure in place to pursue it."

"Our next steps are clear: drill these targets, continue advancing underground to establish additional drill stations, and build the geological information needed to evaluate resource expansion and upgrading. We have made tangible progress in 2026, and we are carrying that momentum into a planned 30,000-foot underground drilling program through the end of 2027."

High-Grade Results from the 2026 Surface Drilling Program

Silver Bow Mining's 2026 surface drilling program has identified silver-gold-zinc-lead mineralization across multiple vein systems, together with high-grade copper-silver mineralization on the Black Rock Copper Vein. Previously reported highlights include:

Badger Vein – SBM26-03: 4.0 meters grading 994.2 g/t AgEq (309.0 g/t silver, 1.85 g/t gold, 9.98% zinc and 5.75% lead), including 2.3 meters grading 1,586.1 g/t AgEq. The intersection is approximately 125 meters (400 feet) beyond the current Inferred Mineral Resource boundary (September 1, 2026 release).

Emily Vein – SBM26-08: 11.2 meters grading 312.7 g/t AgEq (51.5 g/t silver, 0.08 g/t gold, 5.81% zinc and 1.80% lead), including 3.6 meters grading 462.7 g/t AgEq. No Emily Vein mineralization is included in the current Inferred Mineral Resource estimate (November 5, 2026 release).

Black Rock Copper Vein – SBM26-09: 0.82 meters grading 6.22% copper, 207.1 g/t silver and 0.27% zinc, highlighting an additional exploration target within the Rainbow Block (September 21, 2026 release).

All intervals are downhole lengths. Estimated true widths are 60–80% of reported lengths for SBM26-03 and 30–35% for SBM26-08. The recovered Black Rock interval has an estimated true width of 50–60% of its downhole length; the full vein width is uncertain because its upper contact was not preserved and recovery in the immediately overlying interval was poor.

Continued Underground Advancement to Support Exploration

The Company plans to continue advancing the Rainbow Decline toward the existing Lexington Tunnel level, establishing additional underground drill stations to support exploration. The Rainbow and rehabilitated Chief Joseph declines are expected to provide complementary underground exploration platforms.

The Company plans approximately 30,000 feet of underground diamond drilling through the end of 2027, with the objectives of expanding the current Inferred Mineral Resource and increasing confidence in selected areas of the existing estimate. The program will follow up on the Badger and Emily results and test additional mineralized vein systems from underground positions that offer improved drilling orientations and shorter distances to certain targets. Silver Bow Mining drilling results, geological modelling and verified historical information will guide exploration priorities and future resource evaluations.

About the Nasdaq Junior Silver Miners Index

The Nasdaq Junior Silver Miners Index tracks primarily smaller companies engaged in the silver mining industry, including companies focused on exploration and development related to new silver production. Silver Bow Mining believes inclusion may broaden its visibility among investors seeking exposure to the sector.

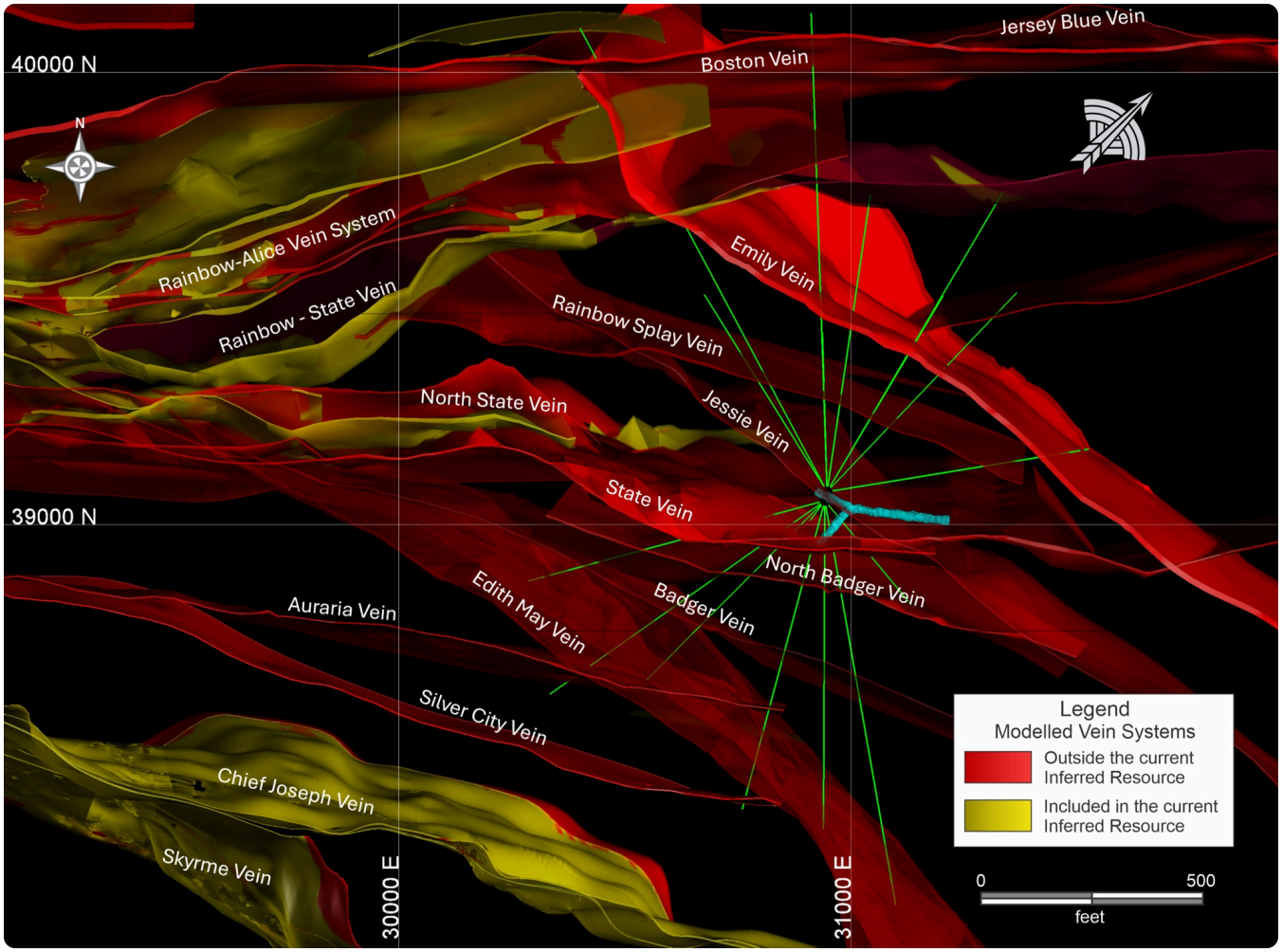

Figure 1 - 3D plan view of selected vein systems at the Rainbow Block Project, showing the Rainbow Decline (blue), the first underground drill station and proposed diamond drill hole traces (green).

Technical Disclosure

Mineral Resource Estimate: The Company's current Inferred Mineral Resource for the Rainbow Block is disclosed in the Technical Report Summary prepared in accordance with the requirements of Subpart 1300 of Regulation S-K titled, Technical Report Summary: Rainbow Block, Butte Mining District, Silver Bow County, Montana, USA, and the National Instrument 43-101 – Standards of Disclosure for Mineral Projects technical report titled, Technical Report on the Rainbow Block Property, Butte Mining District, Silver Bow County, Montana, USA, each with an effective date of December 31, 2024 and updated February 3, 2026, prepared by Jacob Anderson, CPG, MAusIMM of Dahrouge Geological Consulting.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. Inferred Mineral Resources have a high degree of geological uncertainty and may not be considered when assessing the economic viability of a mining project or converted to mineral reserves. There is no assurance that any Inferred Mineral Resource will be upgraded to a higher category through continued exploration or that any mineral resource will ultimately be converted to a mineral reserve.

Silver Equivalent Calculation: AgEq grades reported in this news release use metal prices and estimated recovery assumptions consistent with the Company's current Inferred Mineral Resource Estimate. The following metal prices were used: silver – $25.00/oz; gold – $2,500/oz; zinc – $1.31/lb; and lead – $0.90/lb. Estimated metallurgical recoveries of 90%

were applied to each metal included in the calculation.

AgEq is calculated by determining the per-ton in-situ value of silver, gold, zinc and lead, applying the respective estimated metallurgical recovery to each metal, summing the resulting values and dividing the total by the silver price adjusted by the estimated silver recovery.

The metallurgical recovery assumptions used in the AgEq calculation are consistent with those used in the current Rainbow Block Inferred Mineral Resource estimate. Actual metallurgical recoveries have not been established for the specific mineralized intervals reported in this release and may differ from the assumptions used.

Qualified Person and Data Verification: The scientific and technical information contained in this news release has been reviewed and approved by Phillip Nickerson, PhD, CPG, Vice President of Exploration of Silver Bow Mining Corp., who is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators and a "Qualified Person" as defined by Subpart 1300 of Regulation S-K of the U.S. Securities and Exchange Commission.

About Silver Bow Mining Corp.

Silver Bow Mining Corp. is a minerals exploration company advancing its Butte Project, including the Rainbow Block, located in the Butte Mining District of Montana. The Company is targeting a broad suite of U.S.-designated Critical Minerals, including silver, copper, zinc, lead, manganese, germanium, gallium, antimony, bismuth and indium, alongside gold. The Company holds approximately 4,210 acres of patented mineral claims and approximately 1,427 acres of surface lands across multiple claim blocks in this historically prolific district, including the flagship Rainbow Block.

On Behalf of Silver Bow Mining Corp.,

Travis Naugle

Chairman and Chief Executive Officer

For further information, contact Investor Relations at:

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Cautionary Note on Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and the U.S. Securities Exchange Act of 1934, as amended, and forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements").

All statements other than statements of historical fact that address activities, events or developments that Silver Bow Mining Corp. (the "Company") expects or anticipates will or may occur in the future are forward-looking statements. Words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "potential," "project," "target," "will," "could," "should" and similar expressions often, but not always, identify forward-looking statements.

Forward-looking statements in this release include the anticipated effect of Index inclusion on the Company's visibility among silver-focused investors. They also include the planned scope, timing and objectives of underground exploration at the Rainbow Block, including approximately 30,000 feet of underground diamond drilling through the end of 2027, follow-up drilling on the Badger and Emily veins, and testing additional vein targets beyond the current Mineral Resource. They include the advancement of the Rainbow Decline toward the Lexington Tunnel level, establishment of additional underground drill stations, anticipated use of the Rainbow and Chief Joseph declines as complementary exploration

platforms, and the expected benefits of underground access for drill orientation, hole length and follow-up efficiency. The forward-looking statements include the use of historical geological and mining information to guide future exploration and Mineral Resource evaluations, and the potential to expand or upgrade the current Inferred Mineral Resource.

These statements reflect management's current expectations and assumptions, including expectations regarding the potential benefits of Index inclusion and investor interest in the silver sector. The exploration plans assume sufficient funding, personnel, contractors, equipment and laboratory capacity, continued access to the property and underground workings, maintenance of required permits and approvals, and ground stability, groundwater and ventilation conditions that allow work to proceed as planned. The Company also assumes that drill results and geological interpretations will provide a basis for guiding follow-up work and that historical information relied upon can be adequately verified.

Actual results may differ materially from those expressed or implied. Index composition and investor interest may change, and inclusion may have a limited effect on investor visibility. Underground conditions, including ground stability, water inflows, ventilation and the condition of historical workings, may delay decline advancement or limit access to planned drill stations and targets. Changes in costs, financing, equipment or contractor availability, assay turnaround, permits or operating conditions may affect the timing, scope or completion of the drilling program. Follow-up drilling may yield different grades or widths from those previously reported, may fail to confirm the continuity or extent of mineralization and may provide insufficient support for resource expansion or upgrading. Historical information may prove incomplete or unsuitable for use in a future estimate. Further risks are described in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), including its Registration Statement on Form S-1, as amended, filed with the SEC on April 29, 2026, and Canadian securities regulatory authorities.

Although the Company believes that the expectations and assumptions reflected in its forward-looking statements are reasonable, no assurance can be given that they will prove correct. Other factors may cause actual results to differ materially from those anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this news release. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.