# CMX GOLD & SILVER CORP

## CLAYTON SILVER PROJECT

## IDAHO, USA

**CORPORATE PRESENTATION**

| Canadian Securities Exchange | OTC Markets | Frankfurt Stock Exchange |
|---|---|---|
| CSE: **CXC** | OTC: **CXXMF** | FSE: **6GS** |

JULY 2026

# FORWARD LOOKING STATEMENT

This presentation includes certain "forward-looking statements" within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein, including without limitation, the use of net proceeds, are forward-looking statements. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates, uncertainties relating to the interpretation of drill results and geology, uncertainty of estimates of capital and operating costs, the need for cooperation of government agencies in the development of the Company's mineral projects, the need to obtain additional financing to develop the Company's mineral projects, the possibility of delays in development programs or construction projects, and the uncertainty of meeting anticipated program milestones for the Company's mineral projects.

The technical and scientific information contained in this presentation has been reviewed by Richard Walker, M.Sc. (Geology), P.Geo., the Company's Qualified Person as defined in National Instrument 43-101.

Additional information can be obtained from the Company's website: www.cmxgoldandsilver.com

Also, the National Instrument 43-101 Clayton Report is filed on SEDAR at www.sedarplus.ca

# The Case for Silver

# Why Silver? A Bright & Bullish Future

## A Structural Supply & Demand Imbalance

### Constrained Supply

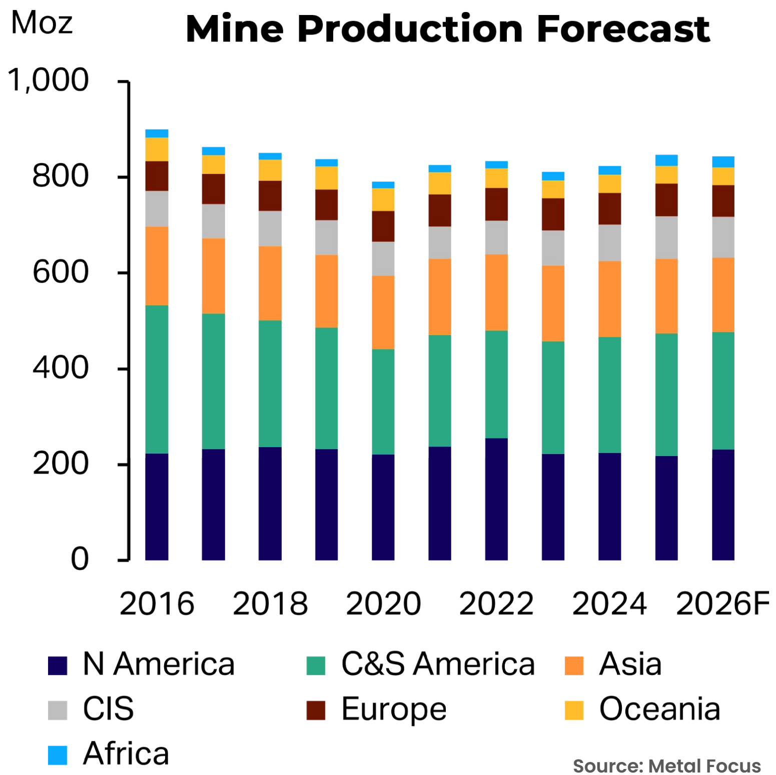
- Global mine production has been **declining since 2016**, with a lack of investment in new development extending project timelines

### Surging Demand

- All segments of demand are growing, led by industrial applications in **green technology** (solar, EVs), AI data centers, jewelry, and physical investment.

### The Result: A Structural Deficit

- The market has been in a physical deficit since 2019, leading to a significant and ongoing **depletion of global inventories** at the LBMA & COMEX.




Source: Metal Focus

# The Clayton Silver Project

# The Idaho Advantage

## A World-Class Mining Jurisdiction

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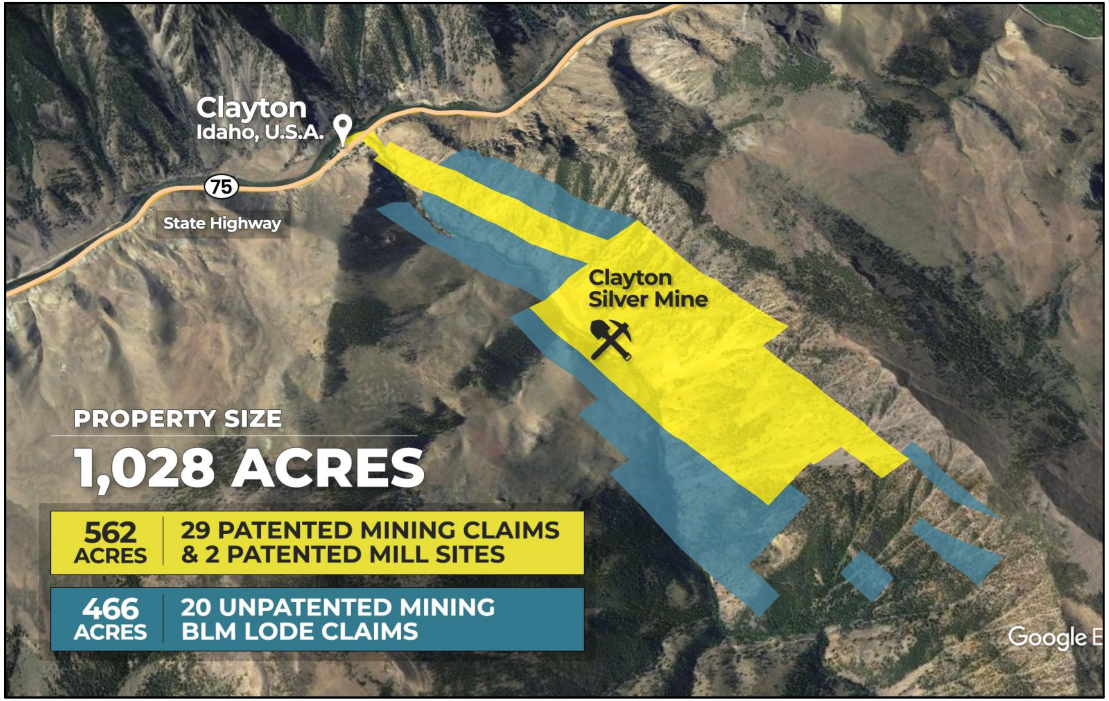
- **Top-Tier Global Ranking:** Idaho is ranked **#7 in the world** and **#4 in the U.S.A.** on the Fraser Institute's Investment Attractiveness Index. Local county is very pro-mining.
- **Proven Mining District:** The project is located in a historic and prolific district with a long history of high-grade silver production.
- **Favorable Economics:** The project benefits from being in a mining-friendly state with **no government royalties**, minimal property maintenance costs and only a 1% NSR royalty to the vendor.

# A Commanding Land Position

**A 100% Owned, 1,028-Acre Land Package in a Prolific Mining District**




- **Focused Landholdings**
  1,028 Total Acres
- **29 Patented Mining Claims**
  (& 2 Patented Mill Sites)
- **20 Unpatented Lode Claims**
  (On Prospective BLM Land)
- **100% Owned Flagship Property**
- **Future Growth**
  More staking planned

# Project Highlights

**A Foundation for Success**

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### Year-Round Access

The project is accessible year-round via a paved road directly to the site.

### No Legacy Issues

There are no legacy environmental issues associated with the historic mine.

### Patented Claims

The property includes patented claims which include valuable surface ownership rights.

### Favorable Geology

The project is a carbonate replacement deposit, a geological setting known for high-grade mineralization.

# Clayton Historical Mine Production

## ASSET POTENTIAL

## Clayton Mine Recorded Historical Production

| Ore Milled | Silver | Lead | Zinc | Copper | Gold |
|---|---|---|---|---|---|
| Tonnes | oz | lbs | lbs | lbs | oz |
| **2,145,000** | **7,031,110** | **86,771,527** | **28,172,211** | **1,664,177** | **1,454** |

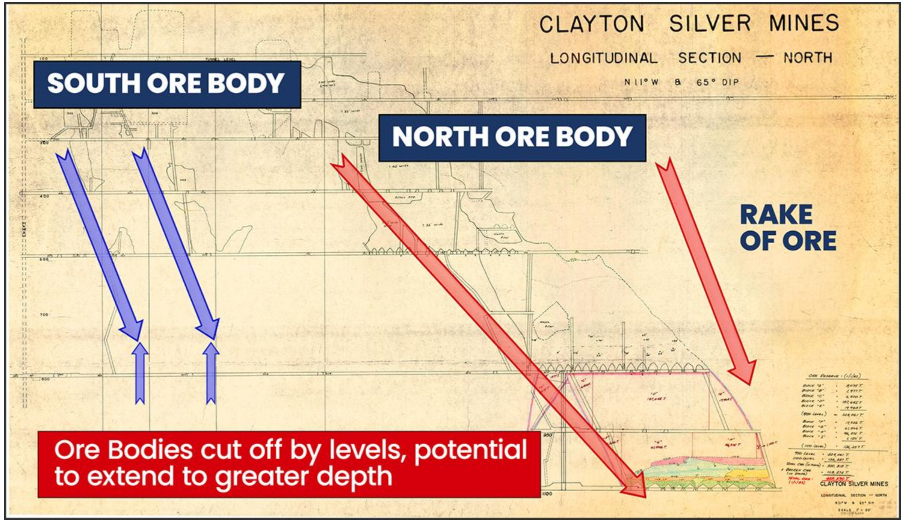
| | | | | | |
|---|---|---|---|---|---|
| **Spot Metal Price*** | $75.00/oz | $0.90/lbs | $1.42/lbs | $5.80/lbs | $4,455/oz |

| | |
|---|---|
| ***Gross Value** | **USD $661,561,000** |
| ***Gross Value per Tonne** | **USD $308.42** |

*Silver value is approximately 80% of total metals value. Based on approximate current spot metals prices (January 2026) for demonstration purposes and not intended to represent fair value of historical production. Historical production data is taken from Hillman, Bob, M.S. Thesis, June 26, 1986, Eastern Washington University.

# A Large, Undeveloped System

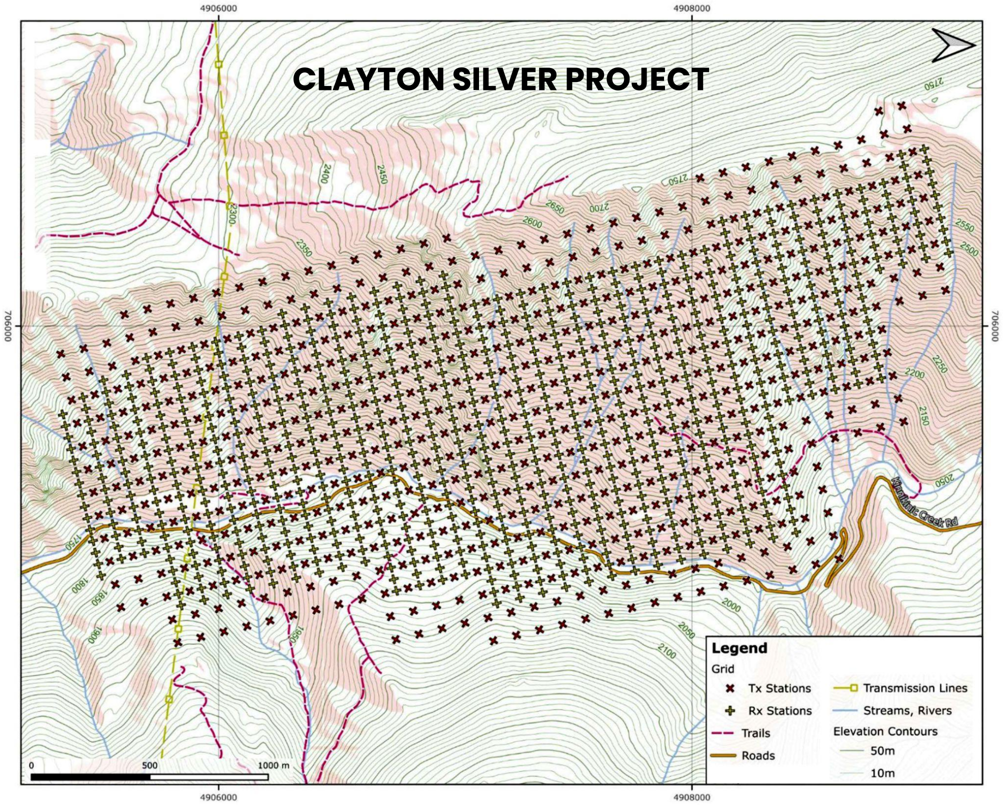
## Geological Evidence for a Significant Remaining Resource




- **Extensive Development:** The mine was developed on **8 levels to 1100 ft depth**, with **19,690 feet** of underground workings.
- **Mineable Ore Remaining**: Mine records indicate that **mineable ore was left** in the North Ore Body at the time of closure, estimated to be approximately 225,000 tonnes
- **Significant Expansion Potential:** The system remains **open at depth**, with identified tonnage down to the **1530 ft level** that was never mined. Additional discovery potential to the **east and west** of the historic workings, and along strike to the north

# Advanced Geophysical Targeting

Precision 3DIP and MT Surveying to Delineate Subsurface Structural Targets




## Maximizing Exploration Efficiency

The project is advancing toward a systematic 3DIP and Magnetotelluric (MT) geophysical program. These surveys will provide the high-resolution subsurface architecture required to define and prioritize high-conviction drill targets.

### Value Drivers

- **Precision Targeting:** Maximizes capital efficiency by focusing exploration on high-probability zones.
- **Strategic Expansion:** Systematically validates exploration potential across the north and south ore bodies, as well as along strike and at depth. Identifies other potential veins within the mineralized system.

DIAS GEOPHYSICAL

# Execution & Valuation

# Clayton Silver Project Underground Potential

Plans & Objectives

## Exploration & Development Plans

### Exploration Plans

- Conduct a **3DIP and MT (magnetotelluric) geophysical survey** to identify new mineralization.
- Execute shallow **diamond drilling** to test high-priority targets.
- Drill to determine total resource potential for a **Preliminary Economic Assessment (PEA)**.

## The Path to Production

### Long-Term Objectives

- **Reactivate mining operations** at the historic Clayton Silver Mine.
- **Refurbish underground workings** and build a modern, efficient **mill**.
- Leverage results to establish the project as a **desirable asset** for a larger producer.

# Phased Development Plan & Budget

A Disciplined Approach to Unlocking the Value of the Clayton Silver Project

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## Phase 1: Initial De-Risking & Targeting

**Objective:** Delineate initial drill targets and test high-priority zones.

- **Expanded Geophysical Survey:** USD $695,000 (CAD $950,000)
- **Diamond Drilling (2,500m):** USD $500,000 (CAD $685,000)
- **Strategic Staking:** USD $155,000 (CAD $215,000)

**Total Phase 1 Budget: USD $1.35M (CAD $1.85M)**

## Phase 2: Resource Definition

**Objective:** Expand on Phase 1 success and move towards establishing a mineral reserve.

- **Diamond Drilling (5,000m):** USD $1,000,000 (CAD $1,370,000)

**Total Phase 2 Budget: USD $1.0M (CAD $1.37M)**

*Budget figures are estimates. All figures converted from $CAD at an approximate exchange rate of 1.00 CAD = 0.73 USD.

# Prospective Underground Valuation

## Key Assumptions

### Resources & Grade Assumptions

- **Potential Resource**: Scenarios are based on proving **3 to 6 million tonnes.**
- **Metal Grades**: Assumes grades are equivalent to historically mined ore (3.3 oz/t silver, etc.).

### Financial & Share Assumptions

- **Silver Price Scenarios:** Valuations are run at **$75, $100 and $125 USD/oz.**
- **Share Structure:** Assumes **125M to 150M** fully diluted shares post-financing.

# Prospective Underground Valuation

On a Per Share Basis at Various Silver Prices



## Scenarios at Various Silver Prices

| Silver Price | 3 Million Tonne Case | 6 Million Tonne Case |
|---|---|---|
| | per share (USD / CAD) | per share (USD / CAD) |
| **$75/oz** | **$0.74/ ~$1.03** | **$1.23 / ~$1.71** |
| **$100/oz** | **$0.94 / ~$1.31** | **$1.56 / ~$2.17** |
| **$125/oz** | **$1.13/ ~$1.57** | **$1.89 / ~$2.63** |

Management has arbitrarily estimated the value per share based on 10% of the assumed recoverable metals values.
All values are forward-looking and for illustrative purposes. These estimates are not NI 43-101 compliant.

# The Long-Term Vision

## Awakening a Legacy Producer

- To achieve a **10 million to 20 million tonne underground resource potential**.
- To enhance our **landholdings to capture further resource potential.**
- To identify the source of the **near-surface mineralization** to significantly boost the resource potential.
- **The Ultimate Goal:** Establishing resources will confirm the Clayton Silver Property as a valuable asset, creating two paths to shareholder value: **a strategic sale to a larger producer**, or **the development of a new, significant mining operation.**

# The Clayton Stockpile

# Clayton Stockpile Evaluation Program

Excellent Assay Results

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## Key Findings from Validation Program

- A comprehensive program was conducted, collecting over **3,000 kg** of material from **16 locations**.
- Initial panning of the material confirmed the presence of **free, recoverable coarse gold**.

## High-Grade Assay Results Confirmed

| Gold | Silver |
|---|---|
| **0.80 gms/t** | **24.31 gms/t** |

Peak Value:
**2.84 gms/t**

# Leveraging Cutting-Edge Technology

## How TOMRA XRT Sorting Maximizes Grade and Reduces Costs

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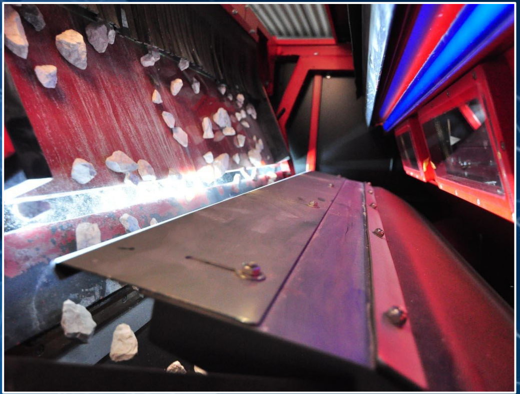
TOMRA.COM

**OBTAIN™** - A groundbreaking deep learning technology for TOMRA's sorters, revolutionizes ore sorting by enabling precise detection and classification of individual particles, even when clustered.

# Test Results: A Decisive Success

Significant Increases in Metal Grades Confirmed

## Significant Material Upgrade

- In 2022, Sulphide Remediation Inc. (SRI) sent a 395 kg bulk sample to the TOMRA Sorting Facility for process testing.
- Achieved **high metal recovery of over 70%** in a high-grade concentrate representing only **10% of the original mass.**


## TOMRA Test Results on Clayton Stockpile

| Silver | Lead | Zinc | Copper | Gold |
|---|---|---|---|---|
| oz/t | % | % | % | g/t |
| **5.02** | **3.1** | **1.91** | **0.096** | **0.1** |

## Increase in XRT Ore Sorting Grades

| Silver | Lead | Zinc |
|---|---|---|
| 540% ▲ | 600% ▲ | 600% ▲ |

# The Path to Cash Flow

A Revenue Opportunity from the Stockpile

## Key Value Drivers:

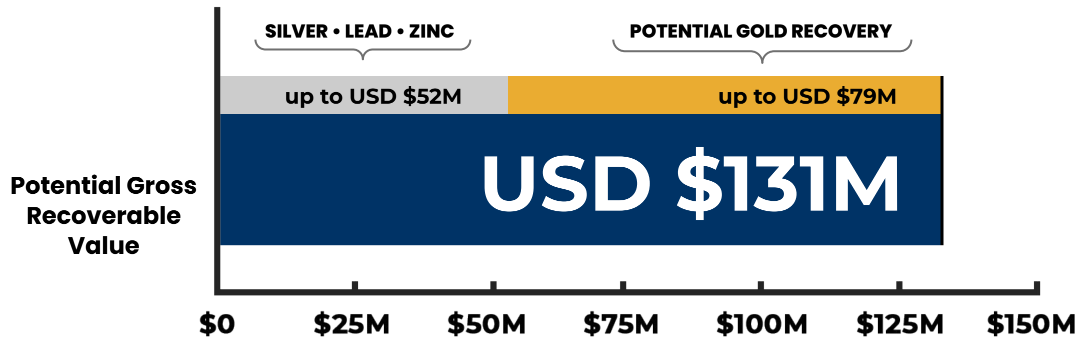
- **Management's Estimate (after OPEX)**: USD $39.5 million cash flow (at $75/oz silver) from silver, lead, zinc recoveries.
- **Gold Potential:** Enhanced cash flow when gold captured by ore-sorting.
- **Operational Focus:** This value is a near-term revenue opportunity, based on execution rather than exploration.

## Key Assumptions:

- **Ore-Sorting:** a 70% TOMRA recovery rate.
- **Asset Base**: The valuation is derived from the existing 1 million+ tonne surface stockpile.
- **Stockpile Grades:** Based on Company's sampling program.

# A Path to ~$131M USD

## Quantifying the Recoverable Value of the Clayton Stockpile




### Key Value Drivers:

- **Proven Technology:** Successful 2023 TOMRA testing increased silver grades by **540%** and demonstrated **70%+ metal recovery** from just 10% of the original mass.
- **Defined Asset:** Value is derived from an existing estimated **1,000,000+ tonne surface stockpile, eliminating geological and discovery risk.**
- **Operational Focus:** The path to revenue is about **execution, not prospective exploration.**

[1] $131 million value based on $75/oz Silver, $4,455/oz Gold and spot metal prices on January 7, 2026 for illustrative purposes.
[2] Represents an estimated 70% recovery of metals, based on metallurgical testing of stockpile samples completed at the TOMRA facility (Sydney, AUS) with assays by Bureau Veritas, as announced June 29, 2023. Gold recoveries are speculative.

# Advancing the Historic Clayton Silver Mine

A 50 Year Producer with USD $660M* in Historic Output, Now an Advanced Exploration Project

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| 50-Year | 7.03M+ oz | USD $660M+ |
|---|---|---|
| Historic Producer, 1935 - 1986 | Recorded Silver Production | Historic Value, at Spot* |

### Brownfield Reactivation

Unlocking a historic, high-grade district with modern geophysics and diamond drilling.

### Resource Definition

Working toward a mineral resource estimate to support future development or partnership opportunities.

### Stockpile Optimization

Using advanced XRT ore-sorting to generate near-term, non-dilutive capital for underground exploration programs.

**Value Proposition:** Unlocking the long-term potential of a high-grade, brownfield silver asset through systematic underground exploration, supported by near-term cash flow from optimized surface stockpiles.

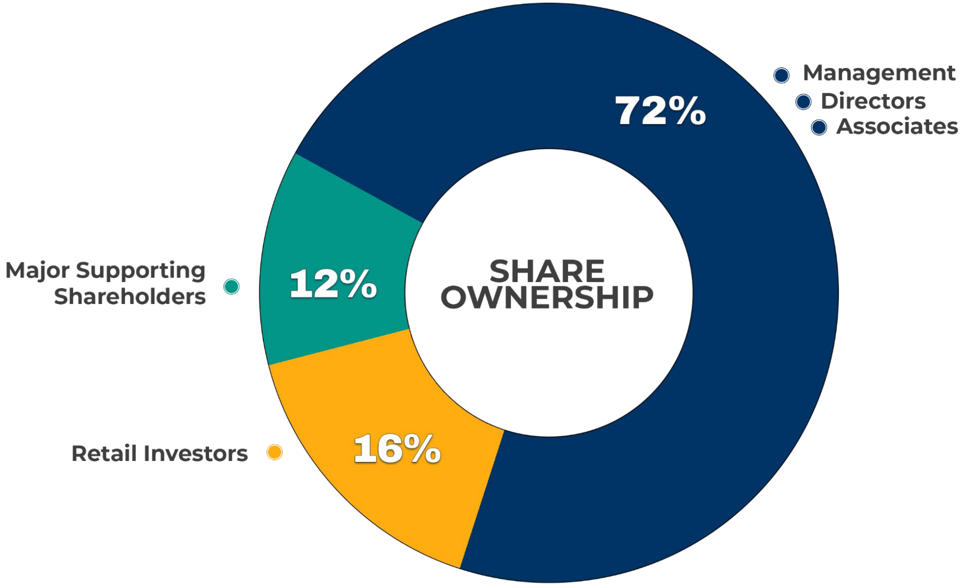
*Approximate value at current spot metal prices; historic production data per Hillman, M.S. Thesis, 1986, Eastern Washington University.

# Shareholder Alignment

## Significant Ownership by Insiders & Major Investors

**High Shareholder Alignment:** 84% of shares are held by insiders (Management, Directors, and Associates) and other Major Supporting Shareholders. This significant ownership demonstrates a strong alignment of interests between the company's leadership and its largest investors.

| CAPITAL STRUCTURE (JULY 2026) | |
|---|---|
| **SHARES ISSUED** | **86,466,224** |
| **WARRANTS**<br>@$0.10 expire 2026; @$0.18 expire 2027; @$0.40 expire 2028 | **9,298,000** |
| **OPTIONS**<br>@$0.10; @$0.17 expire 2027 to 2030 | **7,033,500** |
| **CONVERTIBLE DEBENTURES**<br>@$0.125 expire March 31, 2027 | **176,000** |
| **FULLY DILUTED** | **102,973,724** |



# Executive Team / Directors

Leadership Driving Our Exploration Strategy

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**Jan M. Alston**
**B.A., LL.B., President & C.E.O.**

**Glen R. Alston**
**B.Comm., Chief Financial Officer**

**James P. O'Sullivan**
**B.Sc., LL.B., Corporate Secretary**

**Richard T. Walker**
**M.Sc. (Geology), P. Geo., Consulting Geologist**

**John A. Niedermaier**
**B.Sc. in Engineering, Director**

**David Clements**
**B. Sc. In Geology, Director**

**William A. Knight**
**Director**

# Investor Relations

## COMPANY CONTACT

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## Media & Podcast Inquiries

For all media and podcast inquiries regarding our silver mining project, we invite you to reach out to our President, Jan Alston, for further information and interviews. Whether you're interested in our latest developments, seeking silver industry insights, or exploring future outlooks in the silver mining industry and silver markets, we are committed to providing timely and comprehensive responses.

Please direct all media and podcast inquiries to:

Jan Alston
President & C.E.O., CMX Gold & Silver Corp.
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Phone: (403) 457-2697

We appreciate your interest in our company and look forward to collaborating with you to share our story and expertise with your audience.