

NEWS RELEASE

ALASKA SILVER ANNOUNCES PUBLIC FILING OF REGISTRATION STATEMENT ON FORM S-1 FOR PROPOSED U.S. INITIAL PUBLIC OFFERING

TUCSON, ARIZONA, US – September 12, 2025 – **Alaska Silver Corp.** (the “**Company**,” “**Alaska Silver**” or “**WAM**”) (TSXV: “**WAM**”) is pleased to announce that it has publicly filed a registration statement with the United States Securities and Exchange Commission (the “**SEC**”) with respect to a proposed initial public offering of its securities in the United States (the “**Offering**”).

The offering price and certain terms of the securities to be offered will be determined in the context of the market at the time of pricing. The closing of the Offering is subject to market and other customary conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the “**TSXV**”) and the SEC’s review process. There can be no assurance as to whether or when the Offering may be completed or, if it is completed, as to the size or terms of the Offering.

Cantor Fitzgerald & Co. (“**Cantor**”) is acting as the lead book-running manager for the Offering. Cantor Fitzgerald Canada Corporation will act as an agent for the sale of any Company securities in the Offering in Canada.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The Offering will be made in the U.S. only by means of a prospectus forming a part of the registration statement. A copy of the preliminary prospectus related to the Offering may be obtained from Cantor Fitzgerald & Co., 110 East 59th Street, New York, NY 10022, or via email at prospectus@cantor.com or telephone at (212) 938-5000. In addition, a copy of the prospectus relating to the Offering may be obtained via the SEC's website at www.sec.gov.

The securities may also be offered in British Columbia, Alberta, Manitoba and Ontario by way of a prospectus supplement to the base shelf prospectus of the Company dated November 21, 2023 to be prepared and filed in such jurisdictions and in such other jurisdictions outside of Canada and the United States that are agreed to by the Company and Cantor.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy any of the Company’s securities, nor shall such securities be offered or sold in the United States absent registration or an applicable exemption from registration, nor shall there be any offer, solicitation or sale of any of the Company’s securities in any state or jurisdiction in which such offers, solicitations or sales would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Alaska Silver

Alaska Silver is one of the pioneers of North America’s next major silver and critical minerals district at the Illinois Creek Project, a prolific 8-km mineral corridor hosting two stand-alone deposits with a new Warm Springs discovery zone in between (the “**IC project**”). The claims of the IC project cover a

100% owned land package of 73,535 acres (115 square miles or 29,758 hectares), located approximately 38 kilometers from the region's marine highway, the Yukon River.

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

Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. This forward-looking information relates to, among other things: the completion of the Offering; the intended use of proceeds from the Offering; and the receipt of all necessary approvals for the completion of the Offering, including the approval of the TSXV and the SEC.

Such forward-looking information is based on numerous assumptions, including among others, that the Company will complete Offering in the timeframe and on the terms as anticipated by management, that the Company will be able to utilize the proceeds of the Offering in the manner intended, and that the Company will receive all necessary approvals for the completion of the Offering, including the approval of the TSXV and the SEC. Although the assumptions made by the Company in providing forward-looking information is considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such information.

Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to the failure to complete the Offering in the timeframe and on the terms as anticipated by management, market conditions, metal prices, and risks relating to the Company not receiving all necessary approvals for the completion of the Offering, including the

approval of the TSXV and the SEC. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. Any forward-looking information contained in this news release is expressly qualified in their entirety by this cautionary statement. We seek safe harbor.