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CMX APPOINTS VP EXPLORATION, GRANTS OPTIONS

Calgary, Alberta – August 13, 2026 -- CMX Gold & Silver Corp. ("CMX" or the "Company") (Canadian Securities Exchange: CXC), is pleased to announce the appointment of Rick Walker as Vice President, Exploration effective immediately.

Jan Alston, CEO of CMX stated, "We're excited to strengthen our executive leadership team with the addition of Rick Walker. He has been CMX's consulting geologist for the past ten years and completed a comprehensive analysis of the historical data for the Clayton Silver Mine, gaining a deep understanding of the project's potential for significant resources. His professional experience will support development of the Clayton Silver Project as the Company conducts the first ever geophysical program over the property, to be followed up with an extensive drilling program."

Mr. Walker attended the University of Calgary where he obtained his B.Sc. (Geology) in 1986 and his M.Sc. (Geology) in 1989. He is a Professional Geologist registered with Engineers and Geoscientists BC. Mr. Walker has over 35 years of practical field experience working on a variety of projects in Canada, the United States and South America with Canadian organizations of all sizes, from junior to major mining companies, both private and public. His primary role has been management of exploration programs for precious metals (with an emphasis on silver) and base metals.

Pursuant to the stock option plan, the Company has issued 400,000 options to Mr. Walker, exercisable at $0.27 per share. The options have a term of five years and will vest one-third immediately and another one-third on each of the first and second anniversaries of the grant date.

The Clayton Silver Property

The Clayton Silver Project is CMX's 100%-owned flagship asset, located in the Bayhorse Mining District of central Idaho, approximately 30-40 kilometers south-southwest of Challis. The property comprises a 1,028-acre land package, including 29 patented mining claims and two patented mill sites (approximately 562 acres) and 20 unpatented claims (approximately 466 acres). The patented claims provide surface ownership rights, carry no government royalties, and do not require drilling permits.

Commencing September 7, 2026, a comprehensive geophysical program will be conducted over the historic mine and surrounding structures, including a 3-D Direct Current Induced Polarization (DCIP) survey and a Magnetotelluric (MT) survey. These surveys are intended to delineate known and new vein structures, identify extensions of partially mined ore bodies, and evaluate deeper sources of mineralization, with follow-up diamond drilling planned to test priority targets.

The Clayton Silver Mine operated from 1935 to 1986 and was one of the most active underground mines in the district. Recorded production totaled approximately 7.0 million ounces of silver, along with lead, zinc, copper, and minor gold, from an estimated 2.15 million tonnes of ore. Underground development reached eight levels to 1,100 feet, with nearly 19,700 feet of workings, and partially mined two tabular ore bodies known as the South and North Ore Bodies. (Hillman, Bob, M.S. Thesis, June 26, 1986, Eastern Washington University). Mine records and historical drilling indicate that mineralization remains open to depth and along strike. Notably, drill hole 1501-A intersected 22 feet of high-grade polymetallic mineralization at approximately 1,425 feet, confirming continuity below the deepest historic workings. CMX has determined that little modern geophysical work or systematic exploration drilling was conducted during the mine's operating life.

Technical and scientific information in this news release was reviewed and approved by Richard Walker, M.Sc. (Geology), P.Geo., recognized as a Qualified Person under the guidelines of National Instrument 43-101. Mr. Walker is Vice President, Exploration of CMX and previously was its consulting geologist. Readers are cautioned that historical information referenced in this news release is not NI 43-101 compliant but has been obtained from sources that the Company believes are reliable.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward-looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are filed on www.sedarplus.ca and on the Company's website, https://cmxgoldandsilver.com/. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.