

NEWS RELEASE

ALASKA SILVER APPOINTS PATRICK DONNELLY AS EXECUTIVE VICE PRESIDENT

TUCSON, ARIZONA, US – June 24, 2025 – Alaska Silver Corp. (the “Company” or “Alaska Silver”) (TSX-V: WAM, Frankfurt: M17, OTCQX: WAMFF) is pleased to announce the appointment of Mr. Patrick (“Pat”) Donnelly as Executive Vice President.

Mr. Donnelly possesses extensive experience in mineral exploration, capital markets, corporate development, and investor relations. His career began nearly three decades ago as a project geologist, exploring for precious and base metals as well as diamonds in western and northern Canada. Following this, he transitioned to a role as a mining analyst with a Canadian securities firm. Most recently Mr. Donnelly was the Vice President of Capital Markets for Tudor Gold Corp.

Mr. Donnelly has considerable experience working in Alaska due to his time as Vice President of Corporate Communications and Development for Trilogy Metals Inc., where he played a key role in advancing the Upper Kobuk Mineral Projects in Alaska, USA, alongside its partners. During his six years at Trilogy Metals, Mr. Donnelly developed a key understanding of the permitting and political landscape of the state.

Mr. Donnelly also held the position of President at First Mining Gold Corporation for over three years. At First Mining, where he was also a co-founder, he spearheaded the company’s initial public offering and listing on the Toronto Stock Exchange. Noteworthy achievements during his tenure at First Mining include the successful negotiation and completion of eight significant transactions.

Mr. Donnelly holds a Master of Business Administration from the University of Toronto and a Bachelor of Science in Geological Sciences from the University of British Columbia. Mr. Donnelly is registered as a Professional Geoscientist with the Engineers and Geoscientists of British Columbia.

Kit Marrs, President & CEO of Alaska Silver comments: “Adding someone like Pat who has considerable understanding of the capital markets, mineral exploration and more importantly, working in Alaska, will add considerable value to Alaska Silver as we advance the Illinois Creek Project. Having someone who appreciates Alaska and how business is carried out in the state will be of significant benefit to our shareholders. I look forward to working closely with Pat as we advance our high-grade Waterpump Creek Carbonate Replacement Deposit.”

Stock Option Grant

Alaska Silver is also pleased to announce that it has granted a total of 400,000 stock options (the “Options”), to certain officers of the Company. The Options are each exercisable to purchase one subordinate voting share of the Company at an exercise price of \$0.73 for a period of 5 years.

About Alaska Silver

Alaska Silver (WAM.V) is pioneering 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 (See Press Release of X/Y/2024). The IC project claims cover a 100% owned land package of 73,535 acres (115 square miles or 29,758 hectares), located approximately 38 kilometers by road to the region's marine highway, the Yukon River.

Anchored by the high-grade silver mineralization of the Waterpump Creek zone, 75 Moz @ 980 g/t AgEq (Inferred), open to the north and south and the historic Illinois Creek mine, 525 Koz AuEq - 373 Koz @ 1.3 g/t AuEq (Indicated), 152 Koz @ 1.44 g/t AuEq (Inferred), Alaska Silver's 100% owned carbonate replacement deposit shows significant exploration potential across its entire length.

Headquartered in both Alaska and Arizona, Alaska Silver brings together a team with a proven track record of large-scale mine discoveries.

On behalf of the Company

Kit Marrs"

Kit Marrs

President & CEO

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