

OTC Markets

Joining us today is Jose Garcia, the President and CEO of Silver X Mining that trades on our OTCQB Venture Market under the ticker AGXPF. Silver X is an emerging silver developer and producer in Latin America with assets in Peru and Ecuador.

Jose, thanks so much for joining us today.

Jose Garcia

Hi Cecilia, I'm very pleased to be with you here today. Thank you for having us.

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So Jose to start, tell us a little bit about yourself and background on the international mining industry.

Jose Garcia

Um, well my name is Jose Garcia. I am a Spanish mining engineer and I studied my career just over twenty years ago and I was lucky enough to spend similar years on each continent. From South America, Europe and Australia and then became a mining entrepreneur. Um I came back to Peru a few years ago and we built a team, very entrepreneurial partners and we managed to develop a mining company from scratch. And we are very passionate people. We love what we do and we started to build this company with a clear end in mind which was building a large, long-lasting mining company.

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Talk about your portfolio of projects in the region.

Jose Garcia

Our activities are mainly focused in Peru and within Peru we've got two projects. A very prominent silver district that we call Nueva Recuperada and a gold project called Coriorcco. The Nueva Recuperada District is referred to as a district because it encompasses a number of production and exploration targets. It's a district scale project and it's scalable, it will grow over time. Within Nueva Recuperada we not only have a mill that is working as with peg a seven hundred and twenty tons a day mill. But we have 2 actually 3 mining units with the buy that the district in mining units that's quite extensive. The Tangana Mining Unit is the one that is in production at the moment and is the one which we've been

exploring over the last few years. Tangana encompasses more than a hundred veins, is more than 6000 acres and it's all medium to high grade. Those veins are long on a strike and they actually have a relatively large vertical extent. Tangana is one of those multi vein projects that will have a long life and over the last few years, we've managed to actually increase resources. Now, we're doing mine development to make sure that Tangana becomes a really profitable long-lasting mine. Also within this district, we've got The Plata Silver Unit, which is basically the south end of the district. And Plata is equally a collection of veins, tens of those veins and in this case is actually very high grade. We anticipate developments in this mining unit in this upcoming 2024. In general, we have the vision that the district should become approximately as six million ounces of silver equivalent producer. At the moment, we are next to two million ounces as a target and we want to go six million ounces, that's all-organic growth and the beauty of our district is that it combines production with Brownfield Expansion. Our Brownfield Exploration is really remarkable. Not only that, we are targeting the production veins if you like, but we actually started getting all the deposits. On top of our mining units, we have already reported the price of gold in the district and hopefully in the next few years we'll be able to demonstrate that Nueva Recuperada doesn't only have hundreds of veins for production for many decades, but actually gold paragates as well.

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Tell us about your recent operational upgrades and how this aligns with your growth strategy.

Jose Garcia

As a small mining company, we struggle to maintain production over time. Production is a difficult task that it entails not only capital but technical skills and obviously a great resource that we have. A few months ago, we decided to make a pause on our operations to take some oxygen to reshuffle our stuff and to make sure that we execute a more solid mine plan just a few weeks ago. We released the production from September and October, trying to demonstrate to the market that we've done our homework, that we are on track with good production would be great in the years to come as I said as we increase the throughput, we'll be able to obviously increase our margins and to demonstrate that we can actually operate that mine, you know, very sustainable way.

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As you cross trade on the TSX-V in Canada, why was it important to join the OTCQB platform to access more US investors?

Jose Garcia

Well obviously, the US is not only the biggest economy in the planet, like potentially the best economy. Um, we like to be exposed to the OTC Markets because we really believe that most of our retail investors will come from the United States but also that the United States investors will understand how strategic the silver sector is at the moment. We are obviously bullish on silver but we believe that in the current economic times that we live in, silver alongside other commodities, we'll take the protagonism going forward. We do believe that 2024 is going to be stellar here. Not only for the mining industry at large but specifically for silver producers and we hope that the US retail understand that.

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Well Jose, it's been a pleasure to speak with you today.

Jose Garcia

Thank you, Cecilia, good to be in touch.

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**This is an autogenerated transcript and may contain typos.*