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CMX ADOPTS SEMI-ANNUAL FINANCIAL REPORTING

Calgary, Alberta – May 15, 2026 -- CMX Gold & Silver Corp. ("CMX" or the "Company") (CSE: CXC; OTC: CXXMF) has elected to rely on Coordinated Blanket Order 51-933 (Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers) to move to semi-annual financial reporting ("SAR").

SAR allows eligible listed venture issuers to voluntarily move from a quarterly to a semi-annual financial reporting framework. The Company's fiscal year ends on December 31st. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related management's discussion and analysis for its first and third quarters of each fiscal year. Therefore, the Company will not file an interim report for the first quarter ending March 31st and the third quarter ending September 30th.

In addition to filing audited annual financial statements within 120 days of its year-end, the Company will file six-month interim financial reports within 60 days of June 30.

The Company confirms it meets the SAR pilot program's eligibility criteria, which include being a venture issuer with annual revenues of less than $10 million, maintaining a 12-month continuous disclosure record, and having filed all required periodic and timely continuous disclosure documents. This news release is being issued pursuant to the blanket order, and the Company will continue to file timely disclosure and report all material changes and significant developments as required under National Instrument 51-102 (Continuous Disclosure Obligations).

Adopting semi-annual reporting will reduce the Company's administrative and financial burden associated with quarterly reporting and is consistent with the objective of the blanket order to provide reporting flexibility for venture issuers. The Company expects that the reduced reporting requirements will allow management to devote additional time and financial resources toward advancing CMX's Clayton Silver Project.

CMX is making good progress with its previously announced non-brokered private placement financing for aggregate gross proceeds of up to $2,000,000 (the "Offering"). The Offering is comprised of up to 8,000,000 units ("Units") at $0.25 per Unit with each Unit consisting of one Share in the capital of the Company and one Warrant. Each Warrant is exercisable for one Share at a price of $0.40 per share within 24 months of the closing of the Offering. Proceeds from the Offering will be used for a geophysical survey and an initial diamond drilling program on CMX's Clayton Silver Project in Idaho, U.S.A.

The Units will be sold to "accredited investors" and other exempt parties pursuant to exemptions from prospectus requirements under Canadian securities laws. The Company may pay finders' fees to third parties in connection with the Offering. Securities issued under the Offering are subject to restrictions on resale for a period of four months and a day from the date of closing.

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.

Beginning in summer 2026, CMX plans to conduct a comprehensive geophysical program 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 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 an independent 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.

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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.