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**SILVER STORM DRILLS 661 g/t Ag.Eq<sup>(1,2)</sup> OVER 3.7 m AND 328 g/t Ag.Eq OVER 15.4 m AT SAN MARCOS**

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**Toronto, Ontario, July 22, 2026:** Silver Storm Mining Ltd. ("**Silver Storm**" or the "**Company**") (TSX.V: SVRS | OTCQX: SVRSF | FSE: SVR), is pleased to announce drill results from the diamond drilling program at the Company's 100%-owned La Parrilla Silver Mine Complex ("**La Parrilla**") located in Durango State, Mexico. Drill results in this release are from the mineralized oxide zones within the past-producing San Marcos underground mine.

**Key highlights include:**

- Hole IDP-SM-26-003A returned **661 g/t Ag.Eq<sup>(1,2)</sup> over 3.70 meters ("m") (ETW<sup>(3)</sup> 3.48 m), including 1,231 g/t Ag.Eq over 1.60 m (ETW 1.50 m).**
- Hole EDP-SM-26-006 returned **328 g/t Ag.Eq over 15.35 m (ETW 11.76 m), including 1,461 g/t Ag.Eq over 2.00 m (ETW 1.53 m).**
- Hole IDP-SM-26-015 returned **617 g/t Ag.Eq over 3.90 m (ETW 2.24 m), including 969 g/t Ag.Eq over 1.90 m (ETW 0.75 m).**
- Hole IDP-SM-26-010 returned **366 g/t Ag.Eq over 5.05 m (ETW 4.97 m), including 554 g/t Ag.Eq over 1.70 m (ETW 1.67 m).**
- Hole IDP-SM-26-002 returned **221 g/t Ag.Eq over 8.05 m (ETW 7.56 m), including 744 g/t Ag.Eq over 1.50 m (ETW 1.41 m).**
- The infill and exploration drill results from San Marcos **demonstrated the potential to extend the Indicated Resources by additional 100 m toward the surface over a strike length of 425 m, while the Inferred Resources have the potential to be extended by approximately 65 m toward the surface.**

**Greg McKenzie, President and CEO, stated:** "We are impressed with the infill and exploration drill results at San Marcos that demonstrate the potential to grow the La Parrilla oxide Mineral Resource. We plan to follow up on these high-grade near-surface results with further drilling from our recently approved surface drill pads."

**San Marcos Zone**

The San Marcos zone is comprised of quartz-carbonate vein mineralization, striking north-northwest and dipping 60 degrees to the northeast, hosted within a fault zone marking the eastern contact of the granodiorite stock. The zone has a known strike length of approximately 650 m and a thickness of up to 17 m, with mineralization extending vertically for 450 m. While San Marcos is mainly characterized by oxide mineralization, the southern section of the zone below the 1875 m elevation is characterized by sulphide replacement mineralization ([Figure 1](#)).

[Table 1](#) summarizes the results from the 20 infill and exploration holes drilled at San Marcos targeting the oxide mineralization.

Highlights from the near-surface drilling conducted within the central portion of the San Marcos oxide mineralization include:

- Hole EDP-SM-26-006 returned **328 g/t Ag.Eq over 15.35 m (ETW 11.76 m), including 1,461 g/t Ag.Eq over 2.00 m (ETW 1.53 m).**
- Hole IDP-SM-26-015 returned **617 g/t Ag.Eq over 3.90 m (ETW 2.24 m), including 969 g/t Ag.Eq over 1.90 m (ETW 0.75 m).**
- Hole IDP-SM-26-010 returned **366 g/t Ag.Eq over 5.05 m (ETW 4.97 m), including 554 g/t Ag.Eq over 1.70 m (ETW 1.67 m).**

Significant intersections from the drilling conducted within the northern portion of the San Marcos oxide mineralization include:

- Hole IDP-SM-26-003A returned **661 g/t Ag.Eq over 3.70 m (ETW 3.48 m), including 1,231 g/t Ag.Eq over 1.60 m (ETW 1.50 m).**
- Hole IDP-SM-26-002 returned **221 g/t Ag.Eq over 8.05 m (ETW 7.56 m), including 744 g/t Ag.Eq over 1.50 m (ETW 1.41 m).**

Notable intersections from the drilling conducted within the southern portion of the San Marcos oxide mineralization include:

- Hole IDP-SM-26-017 returned **468 g/t Ag.Eq over 2.85 m (ETW 2.85 m), including 728 g/t Ag.Eq over 1.00 m (ETW 1.00 m).**
- Hole IDP-SM-26-018 returned **399 g/t Ag.Eq over 1.20 m (ETW 0.98 m) and 241 g/t Ag.Eq over 5.00 m (ETW 4.10 m).**

The infill and exploration drill results from San Marcos have **demonstrated the potential to extend the Indicated Resources by additional 100 m toward the surface along a strike length of 425 m, while Inferred Resources could potentially be extended by additional 65 m toward the surface.**

Underground rehabilitation and development activities within the past-producing San Marcos mine are underway. All mineralized intersections reported in this release are proximal to existing development within the mine.

Silver Storm has secured permits authorizing the construction of drill pads and access roads to carry out drilling on 13 sites at San Marcos. The permits have been issued by the Mexican federal authority, Secretaría de Medio Ambiente y Recursos Naturales (“**SEMARNAT**”), and are valid for a period of five (5) years. These permits have been issued in addition to the ones announced in the June 18, 2026 news release titled “Silver Storm Receives La Parrilla Surface Drilling Permits”. The Company plans to conduct follow-up drilling on the near-surface high-grade oxide mineralization encountered in the current underground drilling campaign to increase the Mineral Resources at San Marcos.

Silver Storm has two underground drill rigs and one surface drill rig in operation to advance the current drilling program. A total of 93 holes have been completed to date (~9,395 m).

For further information, the National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“**NI 43-101**”) Technical Report entitled "Independent Technical Report for the La Parrilla Silver Mine, Durango State, Mexico" with an effective date of March 24, 2025 is available for review on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website ([www.silverstorm.ca](http://www.silverstorm.ca)).

**San Marcos**

mine entrance

surface

Surface Drilling Permit Area

425 m

100 m

View 245  
UTM WGS84  
Zone 13 N

50 m

Legend:

- 2026 Drillhole (Yellow dot)
- 2023-24 Drillhole (Blue dot)
- Historical Drillhole (White dot)

Average grade g/t Ag, Eq / length m

Classification 2023 MRE

- INDICATED (Red)
- INFERRED (Green)
- UNCLASSIFIED (Blue)

Drillhole Data (Average grade g/t Ag, Eq / length m):

- 328/15.4 including 1,461/2.0
- 305/2.9
- 158/0.7
- 263/0.7
- 186/6.2 including 286/2.5
- 360/5.1 including 554/1.7
- 131/2.9
- 247/1.6 including 725/0.8
- 240/4.8
- 195/0.9
- 589/1.2 including 134/1.5
- 234/1.1
- 262/4.0
- 168/1.5 including 174/3.7
- 247/0.8
- 269/0.3
- 250/5.7 including 778/0.9
- 315/1.2 including 606/0.6
- 664/3.7 including 1,231/1.5
- 224/8.1 including 744/1.5
- 157/6.3
- 440/2.0
- SLP-SM-17-07
- 220/3.7
- 176/2.5 including 284/0.6
- 232/19.4 including 1,340/0.9
- 750/1.0 including 348/3.0
- 217/0.9 including 147/1.4
- 217/1.6
- 217/8.1
- 163/1.2 including 219/1.0
- 148/1.0
- 333/6.5 including 595/1.6
- 417/10.0 including 1,383/1.3 & 1,391/0.85
- 214/2.0
- 149/1.1
- 399/1.2 including 241/5.0
- 278/1.7
- 617/3.9 including 969/1.9
- 289/8.2
- 360/1.7
- 299/1.2
- 468/2.9 including 728/1.0
- 130/2.1
- 322/0.5
- 220/1.5
- 211/1.6
- 191/2.2
- 183/1.0
- 151/15.3 including 236/5.7
- 437/10.0 including 1,383/1.3 & 1,391/0.85
- 214/2.0
- 149/1.1
- 399/1.2 including 241/5.0
- 278/1.7
- 617/3.9 including 969/1.9
- 289/8.2
- 360/1.7
- 299/1.2
- 468/2.9 including 728/1.0
- 130/2.1
- 322/0.5
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- 191/2.2
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- 151/15.3 including 236/5.7
- 437/10.0 including 1,383/1.3 & 1,391/0.85
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- 468/2.9 including 728/1.0
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- 220/1.5
- 211/1.6
- 191/2.2
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- 151/15.3 including 236/5.7
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**Table 1<sup>(1)</sup> – Select assay intervals from the 2026 holes drilled at San Marcos; results from previous drilling conducted by Silver Storm and historic assay results**

| Zone                    | Hole           | From  | To    | Length (m) | ETW <sup>(3)</sup> (m) | Ag.Eq <sup>(2)</sup> g/t | Ag g/t | Au g/t |
|-------------------------|----------------|-------|-------|------------|------------------------|--------------------------|--------|--------|
| SM                      | EDP-SM-26-001  | 2.10  | 2.70  | 0.60       | 0.56                   | 267                      | 261    | 0.06   |
| SM                      | EDP-SM-26-003  | 8.45  | 14.65 | 6.20       | 5.99                   | 186                      | 102    | 0.89   |
|                         | including      | 8.45  | 10.95 | 2.50       | 2.41                   | 286                      | 102    | 1.96   |
| SM                      | EDP-SM-26-005  | 8.10  | 10.15 | 2.05       | 1.98                   | 130                      | 117    | 0.14   |
| SM                      | EDP-SM-26-006  | 6.00  | 21.35 | 15.35      | 11.76                  | 328                      | 307    | 0.22   |
|                         | including      | 7.00  | 9.00  | 2.00       | 1.53                   | 1,461                    | 1,460  | 0.01   |
| SM                      | EDP-SM-26-007  | 15.10 | 18.00 | 2.90       | 2.51                   | 305                      | 305    | 0.00   |
| SM                      | EDP-SM-26-008  | 9.65  | 10.30 | 0.65       | 0.53                   | 158                      | 157    | 0.01   |
| SM                      | IDP-SM-26-001  | 0.90  | 7.20  | 6.30       | 4.05                   | 157                      | 152    | 0.05   |
| SM                      | IDP-SM-26-002  | 38.95 | 47.00 | 8.05       | 7.56                   | 221                      | 202    | 0.20   |
|                         | including      | 38.95 | 40.45 | 1.50       | 1.41                   | 744                      | 686    | 0.61   |
| SM                      | IDP-SM-26-003A | 41.30 | 45.00 | 3.70       | 3.48                   | 661                      | 635    | 0.28   |
|                         | including      | 41.30 | 42.90 | 1.60       | 1.50                   | 1,231                    | 1,195  | 0.38   |
| SM                      | IDP-SM-26-007  | 7.10  | 8.10  | 1.00       | 0.64                   | 750                      | 750    | 0.01   |
| SM                      | IDP-SM-26-007  | 33.00 | 38.00 | 5.00       | 3.21                   | 167                      | 163    | 0.04   |
|                         | including      | 33.00 | 36.00 | 3.00       | 0.96                   | 348                      | 337    | 0.12   |
| SM                      | IDP-SM-26-008  | 3.25  | 4.80  | 1.55       | 1.10                   | 247                      | 245    | 0.02   |
| SM                      | IDP-SM-26-008  | 23.70 | 28.50 | 4.80       | 3.39                   | 240                      | 212    | 0.30   |
|                         | including      | 25.30 | 26.10 | 0.80       | 0.57                   | 725                      | 720    | 0.05   |
| SM                      | IDP-SM-26-009  | 2.85  | 5.75  | 2.90       | 2.80                   | 131                      | 128    | 0.03   |
| SM                      | IDP-SM-26-010  | 18.95 | 24.00 | 5.05       | 4.97                   | 366                      | 361    | 0.05   |
|                         | including      | 22.30 | 24.00 | 1.70       | 1.67                   | 554                      | 546    | 0.09   |
| SM                      | IDP-SM-26-012  | 20.25 | 24.25 | 4.00       | 2.83                   | 262                      | 219    | 0.46   |
| SM                      | IDP-SM-26-013  | 19.00 | 20.45 | 1.45       | 1.03                   | 168                      | 167    | 0.02   |
| SM                      | IDP-SM-26-013  | 26.00 | 29.65 | 3.65       | 2.58                   | 174                      | 169    | 0.05   |
| SM                      | IDP-SM-26-014  | 48.50 | 50.15 | 1.65       | 1.17                   | 278                      | 278    | 0.01   |
| SM                      | IDP-SM-26-015  | 50.60 | 54.50 | 3.90       | 2.24                   | 617                      | 604    | 0.14   |
|                         | including      | 50.60 | 52.50 | 1.90       | 0.75                   | 969                      | 942    | 0.29   |
| SM                      | IDP-SM-26-016  | 43.00 | 44.00 | 1.00       | 0.94                   | 183                      | 183    | 0.01   |
| SM                      | IDP-SM-26-017  | 29.00 | 30.35 | 1.35       | 1.35                   | 291                      | 285    | 0.07   |
| SM                      | IDP-SM-26-017  | 37.10 | 37.50 | 0.40       | 0.40                   | 245                      | 224    | 0.23   |
| SM                      | IDP-SM-26-017  | 41.50 | 44.35 | 2.85       | 2.85                   | 468                      | 376    | 0.97   |
|                         | including      | 41.50 | 42.50 | 1.00       | 1.00                   | 728                      | 517    | 2.25   |
| SM                      | IDP-SM-26-018  | 29.70 | 30.90 | 1.20       | 0.98                   | 399                      | 395    | 0.05   |
| SM                      | IDP-SM-26-018  | 47.00 | 52.00 | 5.00       | 4.10                   | 241                      | 229    | 0.13   |
| <b>PREVIOUS RESULTS</b> |                |       |       |            |                        |                          |        |        |
| SM                      | SM-24-024      | 45.55 | 46.05 | 0.50       | 0.49                   | 322                      | 321    | 0.01   |
| SM                      | SM-24-024      | 49.45 | 50.90 | 1.45       | 1.43                   | 220                      | 219    | 0.01   |
| SM                      | SM-24-024      | 58.56 | 60.16 | 1.60       | 1.58                   | 211                      | 210    | 0.01   |
| SM                      | SM-24-025      | 45.00 | 47.20 | 2.20       | 2.17                   | 191                      | 176    | 0.16   |

| HISTORICAL RESULTS |              |        |        |       |       |       |       |      |
|--------------------|--------------|--------|--------|-------|-------|-------|-------|------|
| SM                 | SM-02        | 88.85  | 89.65  | 0.80  | 0.75  | 207   | 39    | 1.79 |
| SM                 | SM-02        | 103.60 | 104.40 | 0.80  | 0.75  | 1,353 | 1,352 | 0.01 |
| SM                 | SM-04        | 153.00 | 168.30 | 15.30 | 14.38 | 151   | 138   | 0.13 |
|                    | including    | 153.00 | 158.65 | 5.65  | 5.31  | 236   | 213   | 0.25 |
| SM                 | SM-05        | 123.45 | 124.10 | 0.65  | 0.53  | 263   | 260   | 0.04 |
| SM                 | SM-10        | 95.25  | 96.30  | 1.05  | 0.91  | 149   | 145   | 0.04 |
| SM                 | SM-15        | 187.90 | 195.95 | 8.05  | 6.97  | 217   | 212   | 0.05 |
| SM                 | SM-17        | 140.75 | 160.15 | 19.40 | 16.80 | 232   | 159   | 0.24 |
|                    | including    | 147.60 | 148.50 | 0.90  | 0.78  | 1,340 | 1,127 | 2.27 |
| SM                 | SM-19        | 127.80 | 128.70 | 0.90  | 0.64  | 195   | 185   | 0.11 |
| SM                 | SM-21        | 184.10 | 185.70 | 1.60  | 1.39  | 271   | 136   | 1.44 |
| SM                 | SM-22        | 106.55 | 107.45 | 0.90  | 0.74  | 217   | 216   | 0.01 |
| SM                 | SM-22        | 111.45 | 112.85 | 1.40  | 1.15  | 147   | 90    | 0.61 |
| SM                 | SM-23        | 134.95 | 135.65 | 0.70  | 0.57  | 273   | 268   | 0.06 |
| SM                 | SM-23        | 139.90 | 141.30 | 1.40  | 1.15  | 178   | 176   | 0.03 |
| SM                 | SM-23        | 145.30 | 146.60 | 1.30  | 1.06  | 157   | 142   | 0.17 |
| SM                 | SM-30        | 112.50 | 113.55 | 1.05  | 0.91  | 234   | 158   | 0.81 |
| SM                 | SM-31        | 165.35 | 171.00 | 5.65  | 4.89  | 250   | 248   | 0.02 |
|                    | including    | 167.10 | 168.00 | 0.90  | 0.78  | 778   | 777   | 0.02 |
| SM                 | SM-31        | 246.50 | 247.70 | 1.20  | 1.04  | 239   | 138   | 1.08 |
| SM                 | SM-32        | 197.90 | 199.05 | 1.15  | 1.00  | 315   | 313   | 0.02 |
| SM                 | SM-32        | 240.70 | 241.25 | 0.55  | 0.48  | 606   | 594   | 0.13 |
| SM                 | SM-33        | 91.85  | 93.30  | 1.45  | 1.26  | 134   | 131   | 0.04 |
| SM                 | SM-33        | 144.75 | 145.95 | 1.20  | 1.04  | 589   | 587   | 0.03 |
| SM                 | SM-34        | 136.55 | 137.35 | 0.80  | 0.69  | 247   | 243   | 0.04 |
| SM                 | SM-39        | 191.60 | 194.05 | 2.45  | 2.12  | 176   | 154   | 0.24 |
| SM                 | SM-39        | 199.00 | 199.60 | 0.60  | 0.52  | 284   | 283   | 0.02 |
| SM                 | SM-40        | 221.70 | 225.40 | 3.70  | 3.20  | 220   | 214   | 0.06 |
| SM                 | ILP-SM-14-03 | 2.50   | 3.70   | 1.20  | 1.20  | 163   | 158   | 0.06 |
| SM                 | ILP-SM-14-03 | 12.15  | 13.15  | 1.00  | 1.00  | 219   | 206   | 0.14 |
| SM                 | ILP-SM-14-04 | 59.50  | 67.70  | 8.20  | 7.92  | 289   | 282   | 0.08 |
| SM                 | ILP-SM-14-10 | 12.00  | 14.00  | 2.00  | 1.97  | 214   | 201   | 0.14 |
| SM                 | ILP-SM-14-11 | 13.85  | 14.50  | 0.65  | 0.64  | 635   | 615   | 0.21 |
| SM                 | ILP-SM-14-12 | 35.30  | 41.80  | 6.50  | 6.40  | 333   | 307   | 0.27 |
|                    | including    | 39.85  | 41.40  | 1.55  | 1.53  | 595   | 566   | 0.31 |
| SM                 | ILP-SM-14-14 | 29.50  | 30.50  | 1.00  | 0.98  | 148   | 144   | 0.04 |
| SM                 | ILP-SM-14-15 | 37.25  | 38.95  | 1.70  | 1.67  | 360   | 329   | 0.33 |
| SM                 | ILP-SM-14-17 | 38.50  | 48.50  | 10.00 | 7.07  | 417   | 409   | 0.09 |
|                    | including    | 39.55  | 40.40  | 0.85  | 0.60  | 1,391 | 1,370 | 0.23 |
|                    | and          | 43.90  | 45.15  | 1.25  | 0.88  | 1,383 | 1,382 | 0.01 |
| SM                 | ILP-SM-14-21 | 30.65  | 32.80  | 2.15  | 1.86  | 434   | 411   | 0.25 |
| SM                 | ILP-SM-14-23 | 27.00  | 27.30  | 0.30  | 0.25  | 269   | 266   | 0.03 |
| SM                 | SLP-SM-17-07 | 239.15 | 241.15 | 2.00  | 1.00  | 440   | 439   | 0.02 |

- (1) The individual grades of the metals that were used as inputs into the metal equivalent Ag.Eq g/t are provided in Table 1.
- (2) All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths. Silver equivalent: Ag.Eq g/t was calculated using commodity prices of US\$30.00 /oz Ag, US\$2,500 /oz Au, US\$0.95 /lb Pb, and US\$1.25 /lb Zn, applying metallurgical recoveries of 70.1% for silver and 82.8% for gold in oxides and 79.6% for silver, 80.1% for gold, 74.7% for lead and 58.8% for zinc in sulphides. Metal payable used was 99.6% for silver and 95% for gold in doré produced from oxides, and 95% for silver, gold, and lead and 85% for zinc in concentrates produced from sulphides. Cut-off grades considered for oxide and sulphide were 135 g/t Ag.Eq and 115 g/t Ag.Eq, respectively. The cut-off grades were based on 2017 costs adjusted by the inflation rate and include sustaining costs.
- (3) Estimated true widths ("ETW") of mineralization have been calculated from core-lengths for drill core where orientation of the zone is known; channel samples were taken perpendicular across the width of mineralization and are considered true widths ("TW").

## **Sample Analysis and QA/QC Program**

Silver Storm uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. The drill core is photographed, logged, and cut in half, with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO/IEC 17025:2017 and ISO 9001:2015 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada for analysis. The entire sample is crushed to 70% passing -2 mm, and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 34 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by four acids (ME-ICP61). Overlimit sample values for silver (>100 g/t), lead (>1%), zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). For silver values greater than 1,500 g/t, samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). Samples with lead values over 20% are re-assayed using volumetric titration with EDTA on a 1-gram pulp (Pb-VOL70). No QA/QC issues were noted with the results reported herein.

## **Qualified Person**

The scientific and technical information in this document has been reviewed and approved by Bruce Robbins, P.Geo., Chief Geologist of the Company, engaged as a consultant to the Company, a Qualified Person as defined by NI 43-101.

## **About Silver Storm Mining Ltd.**

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango State, Mexico. Silver Storm is committed to advancing toward a potential near-term restart of its 100%-owned La Parrilla Silver Mine Complex, a prolific operation comprised of a 2,000 tpd mill and three underground mines. The Company also holds a 100% interest in the San Diego Project which ranks among the largest undeveloped silver projects in Mexico. For more information regarding the Company and its projects, please visit our website at [www.silverstorm.ca](http://www.silverstorm.ca).

## **For additional information, please contact:**

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

### **Cautionary Note Regarding Forward Looking Statements:**

*Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 – Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to: the future exploration performance at La Parrilla, the timing and extent of current and future drill programs, the potential dimensions of the Mineral Resource extension at the San Marcos zone, and the ability to increase the Mineral Resources therein.*

*In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) have applied several material assumptions, including that the Company's financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla. The Company cautions that its decision to potentially restart operations at La Parrilla, and any related production decisions, are largely based on internal Company data, historical operating results, reports, and engineering assessments and are not supported by a current mineral reserve estimate prepared in accordance with NI 43-101, preliminary economic assessments, pre-feasibility studies, or feasibility studies that demonstrate economic and technical viability. As a result, there is increased uncertainty and a higher degree of economic and technical risk associated with any such production decision than would be the case if such mineral reserves estimates or studies were completed and relied upon to support a production decision. No mineral reserves have been established for La Parrilla, and mineral resources that are not reserves do not have demonstrated economic viability. The absence of mineral reserve estimates prepared in accordance with NI 43-101, preliminary economic assessments, pre-feasibility studies, or feasibility studies supporting a production decision increases the uncertainty of achieving any particular level of mineral recovery or the cost of such recovery and heightens the risks associated with developing a commercially mineable deposit. Historically, projects advanced without the support of such mineral reserves estimates and studies have experienced a significantly higher incidence of economic and technical failure. There can be no assurance that production at La Parrilla will commence as anticipated or at all, or that any anticipated production levels or operating costs will be achieved. A failure to commence production would have a material adverse effect on the Company's ability to generate revenue and cash flow to fund its operations. Similarly, a failure to achieve anticipated production costs would have a material adverse effect on the Company's cash flow and future profitability.*

*Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein.*

*Such forward-looking information represents management's and Qualified Persons' (in the case of technical and scientific information) best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.*