



Zacatecas Silver Provides Update at El Cristo, Zacatecas Property

Vancouver, BC – May 14, 2024. Zacatecas Silver Corp. (“Zacatecas Silver” or the “Company”, ZAC:TSX Venture; ZCTSF: OTC Markets; 7TV: Frankfurt) is pleased to announce that the Company has completed additional field work at its Zacatecas Property. This has included a detailed petrographic review of the previous diamond drill core at El Cristo.

The El Cristo vein system is the NW strike extension of the prolific and well known Veta Grande vein system, which has reported, but unverified, historical production of 200 Moz AgEq. The El Cristo vein system has a strike length of over 3 km on the Company’s property and comprises multiple veins formed within a dilation jog that is up to 650 m wide (Figure 1).

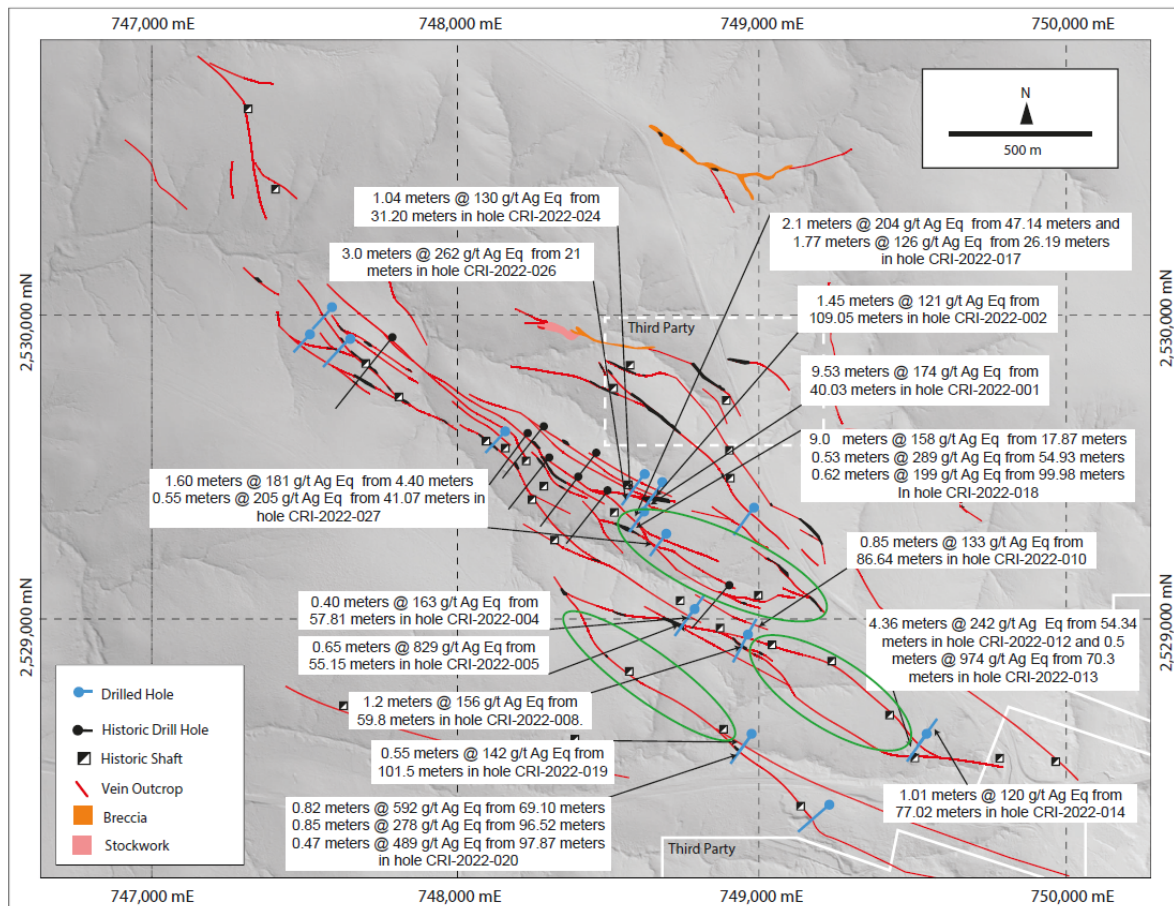
Previously, the Company targeted the near surface depth extension of relatively small areas of the very extensive EL Cristo vein system. The program consisted of 28 scout drill holes designed to test the near surface depth extension of select veins over at least 2 km of strike extension. Silver-base metal mineralization was intercepted in 22 out of 28 drilled holes — consistent with the veins being the strike NW extension of the Veta Grande system (see news release dated August 30, 2022).

The Company’s petrographic study has confirmed that most holes intercepted oxidized vein material — meaning the upper parts of the veins where downward percolating rainwater has resulted in breakdown of primary sulphide minerals to iron oxides and secondary silver-lead-zinc minerals. The depth of oxide-sulphide transition is irregular but appears to extend between 70 to 110 m from surface. Typically, there is a leaching of metal content in oxidized veins.

Deeper intercepts in unoxidized sulphidic veins reported higher silver equivalent grades. For example, hole CRI-2022-022 intercepted 0.65 m of quartz sulphide vein which assayed 829 g/t Ag Eq (565 g/t Ag, 1.2 g/t Au, 2.7 % Zn and 1.3 % Pb) from 55.15 meters in hole (see news release dated August 30, 2023).

Based on the recent petrographic work, the Company will be applying for drill pad permits in the three areas highlighted green in Figure 1, in order to test the deeper parts of the veins beneath the current level of oxidation. Grade appears to be increasing at depth and these targets are believed to represent low risk high reward targets. The EL Cristo vein system is open in all directions and is a very large and significant exploration target. Drill permitting is expected to take between 6 to 8 weeks.

Figure 1: Map of El Cristo showing Zacatecas' drill hole traces in blue. Historical drill hole traces are also shown (black). The base of the map is a grey scale digital elevation model.



The Company's news release dated August 30, 2022 contains a full summary of the drill results at El Cristo.

Qualified Person

The contents of this news release have been reviewed and approved by Chris Wilson, B.Sc. (Hons), PhD, FAusIMM (CP), FSEG, FGS, Chief Operating Officer of Zacatecas Silver. Dr. Wilson is a Qualified Person as defined by NI 43-101.

About Zacatecas Silver Corp.

The Company has two key projects. The Esperanza Gold Project in Morelos State, Mexico and the Zacatecas Silver Project in Zacatecas State, Mexico.

Esperanza is an advanced stage, attractive low-cost, low-capital-intensity and low-technical-risk growth project located in Morelos state, Mexico. Alamos has progressed the project through advanced engineering, including metallurgical work, while also focusing on stakeholder engagement, including building community relations. The Company announced a Mineral Resource Estimate at Esperanza consisting of a Measured and Indicated Mineral Resource Estimate of 30.5 million tonnes at 0.97 g/t AuEq for 956 thousand ounces AuEq and an Inferred Mineral Resource estimate of 8.7 million tonnes at 0.98 g/t AuEq for 277 thousand ounces AuEq (see news release dated November 16, 2022).

The Zacatecas Silver Project is located in Zacatecas state, Mexico, within the highly prospective Fresnillo silver belt, which has produced over 6.2 billion ounces of silver. The Company holds 7,826 hectares (19,338 acres) of ground that is highly prospective for low-sulphidation and intermediate-sulphidation silver base metal mineralization and potentially low-sulphidation gold-dominant mineralization. The Company announced a Mineral Resource Estimate at the Panuco Deposit consisting of 2.7 million tonnes at 187 grams per tonne (g/t) silver equivalent (AgEq) (171 g/t silver (Ag) and 0.17 g/t gold (Au)) for 16.4 million ounces AgEq (15 million ounces silver and 15,000 ounces gold) (see news release dated December 14, 2021).

The property is 25 kilometres (km) southeast of MAG Silver Corp.'s Juanicipio Mine and Fresnillo PLC's Fresnillo Mine. The Property shares common boundaries with Pan American Silver Corp. claims and El Orito, which is owned by Endeavour Silver.

On behalf of the Company
Bryan Slusarchuk
Chief Executive Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zacatecas Silver cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zacatecas Silver's limited operating history, its proposed exploration and development activities on its Zacatecas Properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zacatecas Silver does not undertake to publicly update or revise forward-looking information.

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

For further information: Adam Ross, Investor Relations, Direct: (604) 229-9445, Toll Free: 1(833) 923-3334, Email: info@zacatecassilver.com