

Santacruz Silver Announces Second Payment to Glencore of US\$7.5 Million Under Acceleration Plan

VANCOUVER, BC, May 6, 2025 /CNW/ - **Santacruz Silver Mining Ltd.** (TSXV: SCZ) (OTCQB: SCZMF) (FSE: 1SZ) ("**Santacruz**" or the "**Company**") is pleased to announce that it has made the second payment of US\$7.5 million to Glencore as part of the Company's previously announced plan to exercise its Acceleration Option and satisfy the Base Purchase Price related to the Bolivian assets acquisition.

This second payment follows the initial US\$10 million payment made on March 20, 2025, and is part of a structured payment plan designed to deliver total payments of US\$40 million by October 31, 2025. The plan is expected to generate US\$40 million in savings and reinforces the Company's commitment to financial discipline and long-term value creation.

Arturo Préstamo, Executive Chairman and CEO of Santacruz, commented: "We are thrilled to be continuing to execute on this strategic plan, which reflects our disciplined financial approach. This second payment to Glencore demonstrates our ability to honor our commitments while maintaining a strong balance sheet and cash position. We remain focused on driving shareholder value through prudent capital management and operational excellence." Mr. Préstamo added: "We would like to thank Glencore once again for their continued support and collaborative approach throughout this process. Our strong relationship with Glencore remains an important asset as we pursue our strategic goals in Bolivia and beyond."

Please refer to the Company's October 3, 2024, and April 4, 2024, news releases for details on the payment structure for the Bolivian assets acquisition.

About Santacruz Silver Mining Ltd.

Santacruz Silver is engaged in the operation, acquisition, exploration, and development of mineral properties in Latin America. The Bolivian operations comprise the Bolivar, Porco and the Caballo Blanco Group, which consists of the Tres Amigos and Colquechaquita mines. The Soracaya exploration project and San Lucas ore sourcing and trading business are also in Bolivia. The Zimapan mine is in Mexico.

'signed'

Arturo Préstamo Elizondo,
Executive Chairman and CEO

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Forward Looking Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends", "expects" or

"anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or will "potentially" or "likely" occur. This information and these statements, referred to herein as "forward looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the Company's payment of the Acceleration Option.

These forward looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, risks that the Company may not have sufficient funds to exercise the Acceleration Option, risks related to changes in general economic, business and political conditions, including changes in the financial markets, changes in applicable laws, and compliance with extensive government regulation, as well as those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedarplus.ca.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the assumption that the Company will that Company will have sufficient funds to exercise the Acceleration Option prior to the end of October, 2025.

There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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