

Silverco Mining Announces Key Advisory and Management Appointments to Drive Transition to Mid-Tier Mexican Silver Producer

Vancouver, British Columbia--(Newsfile Corp. - March 23, 2026) - Silverco Mining Ltd. (TSXV: SICO) (OTCQB: SICOF) ("Silverco" or the "Company") is pleased to announce three key appointments to its leadership team as the Company rapidly advances its Mexican silver asset portfolio. George Paspalas has been appointed an Advisor, Tara Hassan has been appointed Executive Vice President, Corporate Development, and Victoria Avila has been appointed Senior Vice President, Corporate Affairs and Finance. All three will report directly to Silverco's President and Chief Executive Officer, Mark Ayranto.

Mark Ayranto, CEO of Silverco, commented:

"We are thrilled to welcome George, Tara, and Victoria to the Silverco team. They bring a vast wealth of knowledge and breadth of experience in Mexico to our leadership group.

"With their addition to the team, Silverco is well positioned in 2026 to become the next Mexican silver producer with meaningful production and transition to a mid-tier producer with two operating mines over the next 12 months."

George Paspalas - Advisor

Mr. Paspalas is a highly accomplished mining executive with over 40 years of experience in the industry. He most recently served as CEO of MAG Silver Corp. where he oversaw development, construction, and operation of the Juanicipio underground gold-silver mine in Mexico before the successful sale of the company to Pan American Silver Corp. for US\$2.1 billion in September 2025. Prior to MAG Silver Corp. he was the President and Chief Executive Officer of Aurizon Mines Ltd. until its sale to Hecla Mining Co. for nearly US\$800 million. He also brings over 14 years of senior management experience working at Silver Standard Resources Inc. and Placer Dome Inc. Additionally, he serves on the Kinross Board and was recently appointed to the Board of Directors of Endeavour Silver Corp.

Tara Hassan - Executive Vice President

Ms. Hassan is a registered Professional Engineer (Ontario) with 20 years of industry experience encompassing mine operations, project development, and capital markets. Ms. Hassan most recently served as Senior Vice President, Corporate Development at SilverCrest Metals Inc., a Mexican gold-silver underground operator, At SilverCrest she played an integral role in securing more than US\$250 million in debt and equity financing to support mine construction and in the US\$1.5 billion sale of the company to Coeur Mining in October 2024. Prior to that, she spent a significant portion of her career as a ranked equity research analyst covering the precious metals sector. Earlier in her career, she worked as a mining engineer in underground and open-pit operations for Inco and Placer Dome. She currently serves as a director for Orezone Gold Corporation and Americas Gold and Silver Corporation and previously served on the board of Maverix Metals Inc. She holds a Bachelor of Science degree in Mining Engineering from Queen's University.

Victoria Avila - Senior Vice President Corporate Affairs and Finance

Ms. Avila is a Chartered Professional Accountant (CPA, CMA) with over a decade of experience as a senior finance executive. Most recently, she served as the Chief Financial Officer for JDS Energy & Mining Inc. from 2015 to 2025. During her tenure at JDS, she oversaw company-wide financial operations, spearheaded major merger and acquisition transactions, and implemented capital and lending structures that supported international operations. Her extensive global background also includes corporate banking, underwriting, and analyst roles with the Business Development Bank of

Canada, Scotiabank in Chile and Mexico, and Export Development Canada. Ms. Avila holds a Bachelor of Commerce from the University of Ottawa and is fluent in English, Spanish, and French.

Issuance of Stock Options and Restricted Share Units

Silverco announces that it has granted an aggregate of **55,000 stock options** and **285,000 restricted share units (RSUs)** to certain directors, officers and advisors of the Company.

- **Options:** Exercisable at a price of **CA\$9.02** per share for a period of **five years**.
- **RSUs:** Have a term of **three year** and are subject to the terms of the Company's Omnibus Incentive Plan.
- **Vesting:** The options vest, after one year, in four equal installments every three months over a one-year period.

All grants remain subject to the approval of the TSX Venture Exchange.

About Silverco Mining Ltd.

Silverco owns a 100% interest in the 11,665-hectare Cusi Property located in Chihuahua State, Mexico, which lies within the prolific Sierra Madre Occidental gold-silver belt and features an existing 1,200 tonne-per-day mill. Furthermore, the Company recently announced a binding letter agreement to acquire Nuevo Silver Inc., which owns 100% of the producing La Negra Silver Mine in Querétaro, Mexico.

On Behalf of the Board of Directors,

"Mark Ayranto"

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

Cautionary Statement and Forward-Looking Information

This news release contains "forward-looking statements" and "forward-looking information" (together, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or the Company's future performance and are generally identified by words such as "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "goal", "intend", "may", "objective", "outlook", "plan", "potential", "priority", "schedule", "seek", "should", "target", "will", and similar expressions (including negative and grammatical variations).

These forward-looking statements are based on a number of assumptions that, while considered reasonable by the Company as of the date of this release, are inherently subject to significant business, technical, economic and competitive uncertainties and contingencies. Key assumptions include: timely receipt of permits and approvals necessary for planned work; access to surface rights and community support; no material adverse changes to general business, economic, market and political conditions; commodity price and foreign exchange assumptions; inflation and input costs

remaining within expectations; and the Company's ability to secure additional financing on acceptable terms when required.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. Such factors include, without limitation: exploration, development and operating risks (including drilling, sampling, assaying, interpretation and modeling uncertainties; variability of mineralization; representativity of samples; true-width estimation; metallurgical variability; water management; geotechnical and ground conditions); risks inherent in estimating or converting mineral resources; the absence of current mineral reserves at the Cusi Property; that AgEq is a reporting metric only and does not imply economic recoverability; permitting, licensing and regulatory risks in Mexico (including changes in mining, environmental, labour, water, land access and related regimes); community relations, social licence and stakeholder engagement risks; title, surface rights, access and environmental liability risks; health, safety and security risks; commodity price and FX volatility (silver, gold, lead, zinc; MXN/CAD/USD); cost inflation, supply-chain disruptions and contractor availability; political and macroeconomic instability; financing and liquidity risks (including the availability and terms of debt and/or equity); TSX Venture Exchange and other regulatory approvals; counterparty risks; limitations and uncertainties relating to historical data and third-party reports (including the risk that historical results cannot be verified to NI 43-101 standards); force majeure events; litigation and enforcement risks; and those additional risks set out in the Company's public disclosure filings available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The purpose of forward-looking statements is to provide readers with information about management's current expectations and plans and may not be appropriate for other purposes. No assurance can be given that such statements will prove to be accurate; actual results and future events could differ materially. The Company undertakes no obligation to update or revise any forward-looking statements contained herein, except as required by applicable securities laws.



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