

Silverco Mining Completes Acquisition of Nuevo Silver to Become the Newest Silver Producer

Vancouver, British Columbia--(Newsfile Corp. - May 19, 2026) - Silverco Mining Ltd. (TSXV: SICO) (OTCQB: SICOF) ("**Silverco**" or the "**Company**") is pleased to announce that it has completed its previously announced acquisition (the "**Transaction**") of Nuevo Silver Inc. ("**Nuevo**").

Pursuant to the Transaction, the Company has acquired all of the issued and outstanding common shares of Nuevo in exchange for the issuance of an aggregate of 16,802,283 common shares of the Company to former Nuevo shareholders on a *pro rata* basis.

Nuevo, which holds a 100% interest in the La Negra Mine, in Querétaro, Mexico, is now a wholly-owned subsidiary of the Company.

Mark Ayranto, CEO, commented: "*We are incredibly excited to bring the La Negra Mine and team into Silverco, marking the beginning of our journey as a silver producer. The long and productive history of the La Negra Mine is a testament to the quality of this project and we look forward to returning the project to its full potential over the remainder of 2026 through a lowcapital investment program. In addition, we will be embarking on one of the first exploration programs at the project in nearly two decades to identify additional opportunities for growth. Combining this mine with our Cusi project, which is on track to be restarted in H2 2026, places us firmly on the path to achieve our vision of becoming a 10 million ounce silver equivalent producer within three years.*"

La Negra is a producing silver- lead – zinc- copper mine located approximately 150 kilometres by paved road from Querétaro city. The mine initially commenced modern production in 1971 and was operated consistently for 29 years by Peñoles. After a series of different owners and operators between 2001 and 2017, it was restarted again in 2024 and is currently operating at 55% of its 2,500 tonne per day capacity. Ground conditions at the mine are very good allowing for mining to be conducted via room and pillar and long hole methods with limited ground support and backfill. The process plant employs a standard crushing, grinding, flotation, and filtration circuit producing lead-silver, copper-silver, and zinc concentrates. The mine is located within the prolific Sierra Gorda range which is host to numerous discoveries. Mineralization at La Negra is hosted in a skarn and metallurgy is well understood given the more than 40 years of operating history. Exploration drilling at the project has been limited over the last two decades. Through the remainder of 2026, Silverco will focus on increasing throughput through investments in equipment, spare parts, and enhanced maintenance programs, as well as undertake a 15,000 – 20,000 metre exploration drill program. The Company is targeting completion of a resource estimate and mine plan in H2 2026.

About Silverco Mining Ltd.

The Company owns a 100% interest in the Cusi Project located in Chihuahua State, Mexico (the "**Cusi Property**") and the producing La Negra Mine in Querétaro, Mexico.

The Cusi Property includes a past-producing underground silver-lead-zinc-gold project approximately 135 kilometres west of Chihuahua City and a 1,200 tonne per day mill with tailings capacity approximately 40 kilometres from the mine. The project boasts excellent infrastructure, including paved highway access and connection to the national power grid. Cusi lies within the prolific Sierra Madre Occidental gold-silver belt and hosts multiple historical Ag-Au-Pb-Zn producing mines and several significant exploration targets. A recent Preliminary Economic Assessment outlined compelling economics for a restart that is targeted to begin in H2 2026.

The La Negra Mine is a currently producing underground silver – lead- zinc – copper mine that was restarted in 2024 and is currently operating at 55% of its 2,500 tonne per day capacity. Mining is completed using room and pillar and long hole methods and the processing plant employs a standard crushing, grinding, flotation, and filtration circuit producing lead-silver, copper-silver, and zinc concentrates. The project is located along the Sierra Gorda Belt within a land package that has seen limited exploration over the last two decades.

On Behalf of the Board of Directors

"Mark Ayranto"

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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 but are not limited to: the potential of the La Negra Mine; future production; achieving the Company's goals; the potential benefits of the Transaction; 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 risks are 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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