

# Masivo Silver Completes Phase 1 Drill Program at Cerro Colorado and Appoints Chief Financial Officer

**Vancouver, British Columbia – May 19, 2026** – Masivo Silver Corp. (“Masivo” or the “Company”) is pleased to provide a corporate update as it expects to complete its Phase 1 drill program at Cerro Colorado this week, consisting of seven holes totaling 1,601 metres. The Company believes the program achieved its primary geological objectives and has provided important information regarding the scale and continuity of the system, with encouraging geological observations that assays may indicate the potential for a significant mineralized system.

Drilling to date has encountered encouraging alteration and mineralization, including sericite alteration and increasing indications of sulfide presence, consistent with the targeted silver-copper system and supporting confidence in the scale and continuity of mineralization at depth. Assays from the drill holes are expected to be received and released on a rolling basis as they become available from the laboratory.

In conjunction with this progress, the Company announces it has amended the terms of its option agreement covering the Cerro Colorado Property. The originally planned eighth drill hole was deferred to a future Phase 2 program for cost efficiency. Also, the share consideration payable upon completion of Phase 1 was adjusted from 300,000 common shares to 450,000 common shares to compensate for incidentals.

Completion of the Phase 1 program also triggers the commencement of the anniversary payment schedule, under which Masivo may earn up to 100% interest in the project through a series of milestone and anniversary payments.

<b>Anniversary Date</b>	<b>Cash Payment</b>	<b>Cash or Share Payment</b>
First Anniversary	US\$60,000	Either 1,000,000 Masivo common shares or US\$100,000
Second Anniversary	US\$70,000	Either 1,500,000 Masivo common shares or US\$150,000
Third Anniversary	US\$80,000	Either 2,000,000 Masivo common shares or US\$200,000
Fourth Anniversary	US\$100,000	Either 2,500,000 Masivo common shares or US\$250,000

\*For each election between shares and cash, Masivo may elect to settle a cash payment using common shares based on a 10-day volume weighted average trading price formula.

Upon the 48-month anniversary, and provided all commitments between Masivo Silver Corp., Minera Goldzone and the related partners have been fulfilled, Masivo will earn a 100% interest in the Cerro Colorado Project, subject to a 1.5% Net Smelter Return (“NSR”) royalty retained by Minera Goldzone and partners. Masivo retains the right to purchase 100% of the NSR royalty for US\$1,000,000.

## **APPOINTMENT OF SCOTT KELLY**

The Board of Directors and management of Masivo Silver would like to thank Michele Pillon for her many years of dedicated service as Chief Financial Officer and wish her well in her retirement from Masivo. Masivo is pleased to welcome Scott Kelly, CPA, as Chief Financial Officer. Mr. Kelly brings more than two decades of senior financial, operational, and public company experience in the mining sector, having played key roles in the financing, development, acquisition, and operation of mining and exploration companies throughout Canada, the United States, Mexico, and Central America.

Mr. Kelly previously served as Chief Financial Officer of Mako Mining Corp., where he was involved in the construction and operation of a producing gold mine in Sinaloa, Mexico, while also assisting in the acquisition and development of additional mining assets in Nicaragua. He also served as Chief Financial Officer of Ely Gold Royalties Inc., which successfully built a portfolio of royalty and mineral assets across Nevada and the western United States before being acquired by Gold Royalty Corp. in a transaction valued at approximately \$300 million.

Most recently, Mr. Kelly has served as Co-Founder, Director, and Chief Financial Officer of Dryden Gold Corp., where he helped guide the company from private startup through its public listing on the TSX Venture Exchange and multiple successful financings. The Company believes Mr. Kelly's extensive experience in public company finance, mine development, project acquisition, and capital markets will be a valuable addition as Masivo advances the Cerro Colorado Project and continues evaluating additional growth opportunities.

The Company also announces that, subject to regulatory approval, it has granted an aggregate of 500,000 incentive stock options to certain directors, officers, employees, and consultants of the Company pursuant to its stock option plan. The options are exercisable at a price of \$0.13 per common share for a period of five years from the date of grant. Included in the option grant are 500,000 options issued to newly appointed Chief Financial Officer, Scott Kelly.

### **Qualified Person**

The technical information contained in this news release has been reviewed and approved by Brian Brewer, P.Geol., a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

### ***About Masivo Silver Corp.***

*Masivo Silver Corp. is a Canadian junior exploration company focused on acquiring, exploring, and advancing precious- and base-metal projects in Mexico and Nevada (USA). The Company's current portfolio includes the Cerro Colorado Property in Sonora, Mexico, and the Boston Mine Project in Nevada. The Company's processing facility located in Nayarit is capable of processing up to 300 tons of ore per day. For additional information, please visit [www.masivosilver.com](http://www.masivosilver.com).*

***For Further Information, Please Contact:***

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Forward-Looking Statements:*

*This news release includes forward-looking statements regarding Masivo Silver Corp.'s expectations, estimates, and future plans. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed. Readers are cautioned not to place undue reliance on forward-looking statements.*

*ON BEHALF OF THE BOARD OF DIRECTORS*

*“David Coburn”  
Chief Executive Officer*

*This press release contains “forward-looking information” that is based on the Company’s current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the Company’s exploration plans. The words “will”, “anticipated”, “plans” or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.*

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