

Silverco Mining Files NI 43-101 Technical Report for the Cusi Project PEA

Vancouver, British Columbia--(Newsfile Corp. - May 21, 2026) - Silverco Mining Ltd. (TSXV: SICO) (OTCQB: SICOF) ("Silverco" or the "Company") announces that, in connection with its news release dated April 13, 2026, it has filed on SEDAR+ a National Instrument 43-101 Technical Report titled "Preliminary Economic Assessment Cusi Project, Chihuahua, Mexico" (the "Technical Report"), with an effective date of March 31, 2026.

The Technical Report is available under the Company's profile on SEDAR+ (www.sedarplus.ca). A copy of the Technical Report is also located on the Company's website.

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 silver-gold-lead-zinc 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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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 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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