

Silverco Mining Intersects High-Grade Silver at Cusi, Including 1,100 g/t Ag over 10.3 Metres

Vancouver, British Columbia--(Newsfile Corp. - July 7, 2026) - Silverco Mining Ltd. (TSXV: SICO) ("Silverco" or the "Company") is pleased to report additional underground assay results and initial surface assay results from its 100%-owned Cusi Property ("Cusi") in Chihuahua, Mexico. These results are part of the Company's 2026 30,000 metre diamond drill program that is focused on infill, expansion, and exploration at high potential targets across the property.

Results included in this release are from underground drilling at Promontorio, the first of three planned mining zones at Cusi. Drilling in this zone has been focused on infilling highly prospective areas that are planned for mining in the first year of operations which required additional drilling to be included in the resource and mine plan.

Mark Ayranto, CEO of Silverco, commented:

"Our second set of results from the 2026 Cusi drill program continue to identify additional mineralization within the footprint of the first year of the Preliminary Economic Assessment ("PEA")¹ mine plan. Our headline hole, UGCU26-08, intersected grades more than three times the average resource grade at Promontorio. With this intersection sitting only approximately 25 metres below existing development, we have again delivered the kind of result that can enhance Cusi's operating profile early in the mine life. The elevated gold grades in this hole also suggest we remain high in the epithermal system at Promontorio, highlighting the potential for significant untested vertical extent at depth. Exploration at Cusi will test more of these targets through the remainder of 2026 to support the planned restart of production in Q4 2026, as underground mining contractors ramp up development rates through Q3 2026."

These second set of drill results from the 2026 program are from the Promontorio East veins, an area that boasts exceptional undiluted high-grade material with Measured and Indicated resource grades of 295 g/t AgEq and Inferred resource grades of 301 g/t AgEq. This infill drilling is specifically aimed at optimizing mine planning and targeting near-term resource expansion that can be integrated into the short-term mine plan, creating opportunities to enhance economics through reduced development requirements or increased resources available in the areas of planned development.

These results were drilled within the first 50 vertical metres of planned development and fall within a 150 metre by 250 metre area of Promontorio that required infilling and was not previously captured in the PEA. Highlights from the second set of drill holes in this area include:

- UGCU26-08 - 1,100 g/t Ag, 1.61 g/t Au, 0.80% Pb and 0.52% Zn or **1,080 g/t AgEq over 10.3 metres**, including 6,452 g/t AgEq over 0.7 metres
- UGCU26-07 - 198 g/t Ag, 0.31 g/t Au, 0.76% Pb and 0.59% Zn or **217 g/t AgEq over 7.7 metres**
- UGCU26-08 - 234 g/t Ag, 0.89 g/t Au, 0.34% Pb and 0.36% Zn or **260 g/t AgEq over 5.5 metres**
- UGCU26-05 - 247 g/t Ag, 0.07 g/t Au, 0.27% Pb and 0.31% Zn or **236 g/t AgEq over 5.4 metres**
- UGCU26-06 - 134 g/t Ag, 0.11 g/t Au, 0.59% Pb, and 0.60 % Zn or **148 g/t AgEq over 8.2 metres**

The width and high-grade silver intersected in UGCU26-08 are encouraging, but equally encouraging is the exceptionally high gold grade within this intercept of 16.15 g/t gold over 0.7 metres. In epithermal systems, elevated gold grades are characteristic of the upper levels of the system. This intersection suggests that the upper portions of the epithermal system are present at Promontorio, highlighting the potential for significant untested vertical extent at depth. These results also support the Company's geological concept of a preserved, down-thrown mineralization east of the Cusi Fault.

Details of the 2026 Cusi Exploration Program

The 2026 Cusi exploration program includes 30,000 metres of diamond drilling, split between underground (10,000 metres) and surface drilling (20,000 metres). The program's primary goals are to:

- (1) Infill prospective areas which are targeted for mining early in the planned restart at Promontorio and San Miguel;
- (2) Expand known areas of mineralization at San Miguel and Promontorio
- (3) Explore prospective targets at San Miguel, Eduwiges, and San Juan.

With success, this program will enhance mine planning for the initial years of the planned restart and identify opportunities to increase resources in these areas and in new target areas as part of the planned H1 2027 Cusi resource update.

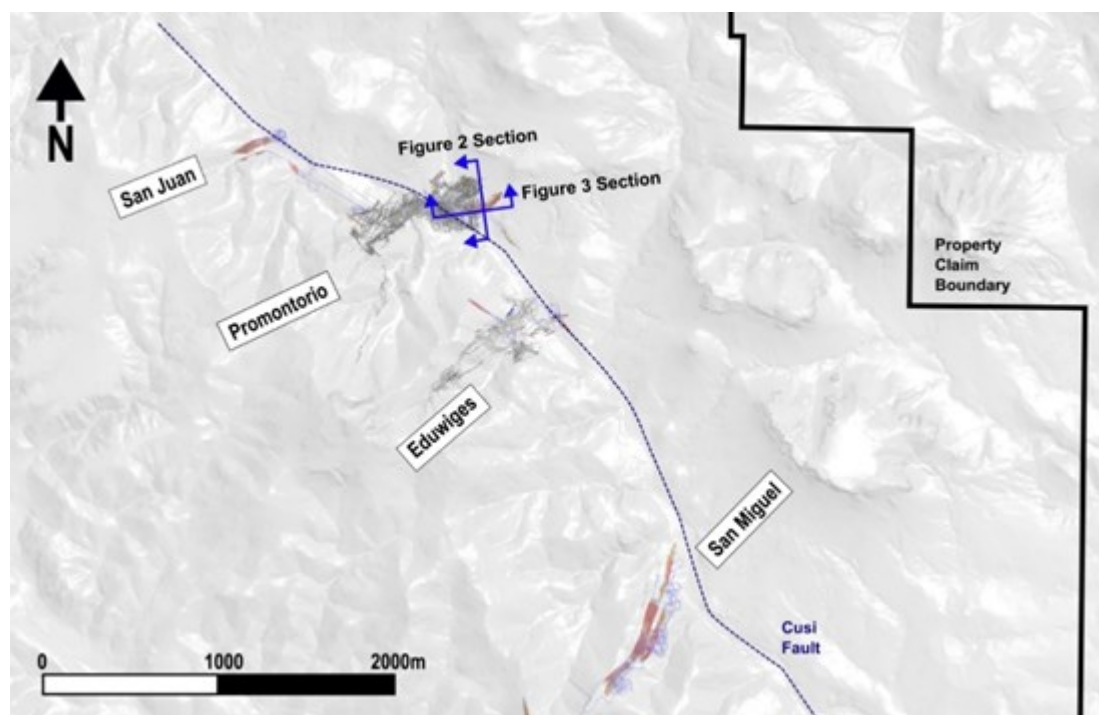


Figure 1: 2026 Drill Program Collar Locations

To view an enhanced version of this graphic, please visit:

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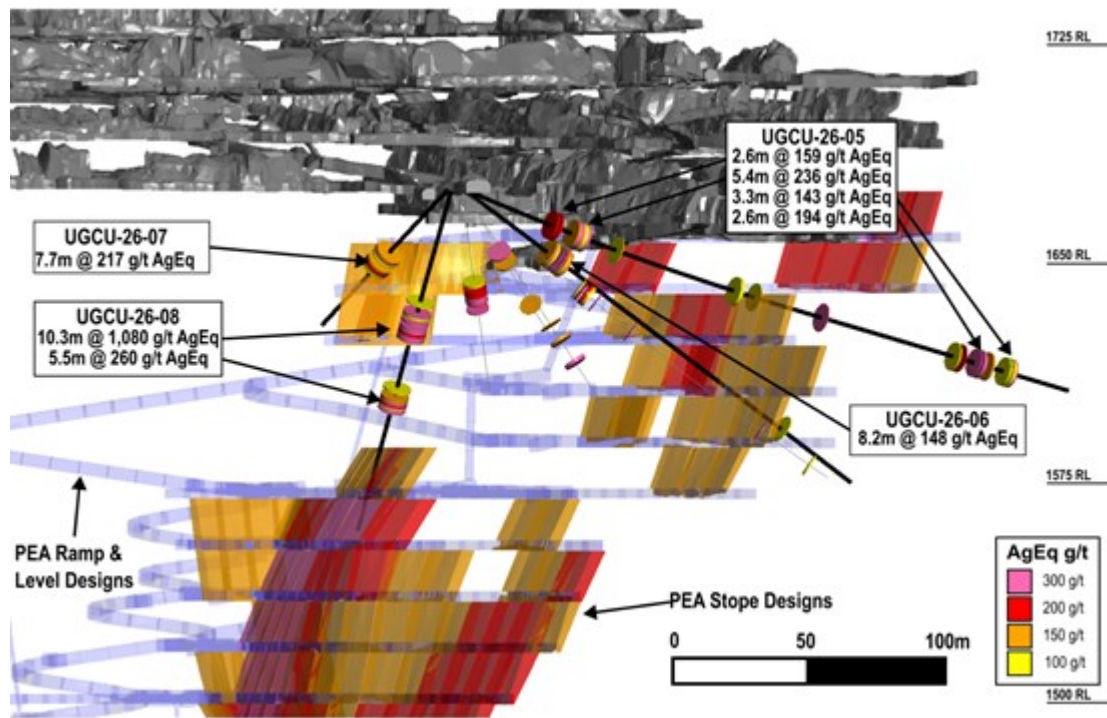


Figure 2: Promontorio Underground Long Section, Looking WNW

To view an enhanced version of this graphic, please visit:

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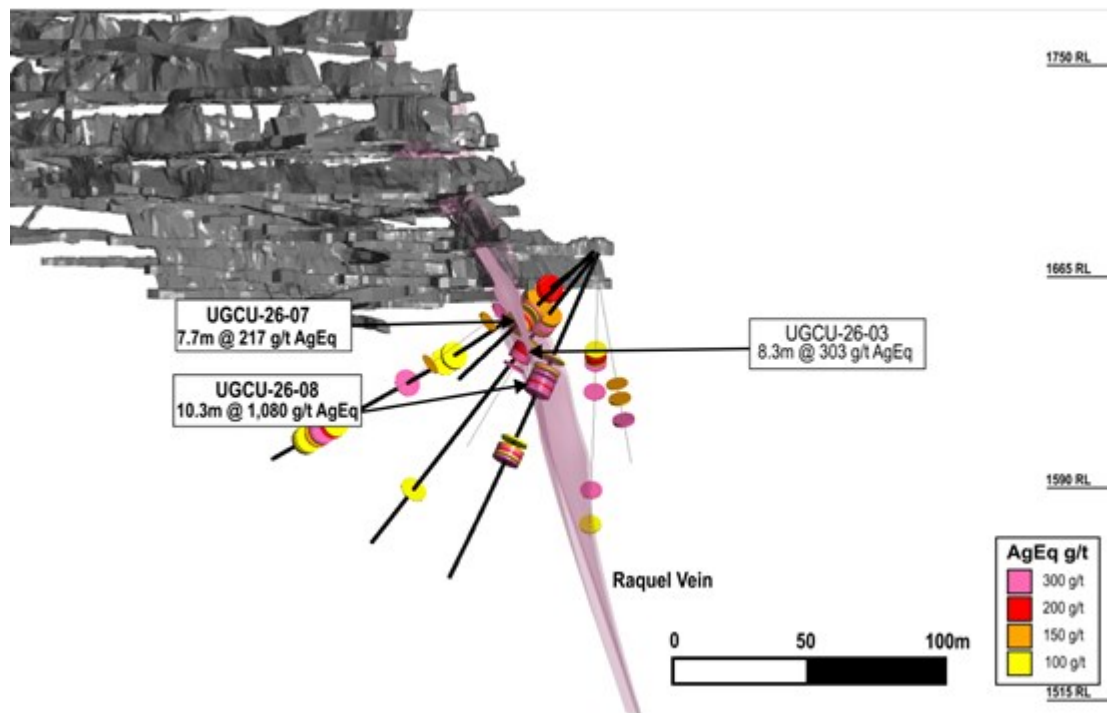


Figure 3: Promontorio Underground Long Section, Raquel Vein Intercepts, Looking N

To view an enhanced version of this graphic, please visit:

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Detailed drill results, along with notable assays results are provided in Tables 1 and 2.

Table 1: Significant Assay Results from the 2026 Drill Program

Hole ID	Zone	From (m)	To (m)	Length (m)	Ag g/t	Au g/t	Pb %	Zn %	AgEq g/t
UGCU26-05	Promontorio	36.3	38.9	2.6	150	0.02	0.40	0.77	159

UGCU26-05	Promontorio	45.3	50.6	5.4	247	0.07	0.27	0.31	236
UGCU26-05	Promontorio	112.7	114.2	1.5	93	0.17	0.43	1.09	119
UGCU26-05	Promontorio	212.0	214.6	2.6	76	0.09	4.40	1.71	194
UGCU26-05	Promontorio	224.0	227.3	3.3	106	0.09	0.63	1.68	143
UGCU26-06	Promontorio	39.9	48.1	8.2	134	0.11	0.59	0.60	148
	<i>incl.</i>	43.3	43.6	0.3	443	0.28	7.91	2.09	611
UGCU26-07	Promontorio	35.9	43.5	7.7	198	0.31	0.76	0.59	217
	<i>incl.</i>	36.8	37.7	0.9	973	1.83	1.37	1.39	1,002
UGCU26-08	Promontorio	46.2	56.5	10.3	1,100	1.61	0.80	0.52	1,080
	<i>incl.</i>	51.0	53.1	2.1	3,199	6.01	1.69	1.26	3,178
	<i>incl.</i>	52.0	52.7	0.7	6,350	16.15	2.49	2.14	6,452
UGCU26-08	Promontorio	78.3	83.8	5.5	234	0.89	0.34	0.36	260

Notes

(1) $AgEq = Ag\ g/t \times Ag\ Recovery + [(Au\ g/t \times Au\ Rec \times Au\ price/gram) + (Pb\ \% \times Pb\ rec. \times Pb\ price/t) + (Zn\ \% \times Zn\ rec. \times Zn\ price/t)] / Ag\ price/gram$
Metal price assumptions are: \$30.00/oz silver, \$2,400/oz gold, \$1.00/lb lead, \$1.35/lb zinc. Metallurgical recovery assumptions are 90% for silver, 50% for gold, 90% for lead, and 60% for zinc. Metallurgical recoveries used in this release are based on historical operational results on the Cusi project.

(2) Reported intervals are downhole core lengths. True widths are estimated at ~82% on average based on vein orientation observed in drill core and modelled veins; however, actual true widths may vary with additional drilling.

Table 2: Drill Collar Location

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
UGCU26-05	319,450	3,125,951	1,676	293	-33	93.0
UGCU26-06	319,453	3,125,951	1,676	13	-56	88.5
UGCU26-07	319,450	3,125,951	1,676	282	-59	81.0
UGCU26-08	319,457	3,125,951	1,677	356	-39	159.0

Notes

(1) Hole azimuths and dips are based on average of surveyed intervals

Planned Cusi Restart

As outlined in an April 13, 2026 news release, the Company is targeting restarting operations at Cusi in H2 2026. This planned restart is supported by the results from the PEA¹ which outlined a project with average annual silver equivalent production of 2.47 Moz at site all-in-sustaining costs of US\$26.75/oz payable AgEq from 2028 to 2032, once fully ramped up. At an average base case silver price of US\$44.58/oz the after-tax NPV of Cusi, as defined by the PEA¹, is US\$104.1 M with an IRR of 94.8% and a payback period of 0.9-year, and at US\$75.00/oz, the after-tax NPV is US\$312.2 M with an IRR of 186.9% and a payback period of 0.5-year. With close to 90% of the revenue generated from silver and low upfront capital of US\$19.2 million, Cusi represents a unique opportunity in the silver industry and for Silverco to advance its vision of becoming a 10 million ounce per year silver equivalent producer within three years.

Underground rehabilitation work at Cusi is complete and the Company began mobilizing contractors underground in June 2026 with initial concentrate production planned for late 2026.

Quality Assurance/Quality Control and Sampling Procedures

All diamond drill core from the 2026 program at the Cusi Project is logged, photographed, and sawn in half using a diamond blade core saw. One half of the core is submitted for geochemical analysis, while the other half is retained in secure storage for reference. Sampling intervals are determined based on geological boundaries and typically range from 0.3- 1.5 metres. Control samples comprise approximately 18% of all samples submitted, including certified reference standards, analytical blanks,

field duplicates, preparation duplicates and analytical duplicates. QA/QC results are reviewed in real time, and all data is verified as meeting acceptable thresholds for accuracy, precision, and contamination before inclusion in this release.

Drill core and rock samples are sent to ALS Minerals for analysis with sample preparation in Chihuahua, Mexico and analysis in North Vancouver, British Columbia. Samples remain under Company custody until delivery to ALS; sealed bags are transported by Company personnel to ALS Chihuahua. The ALS Chihuahua and North Vancouver facilities are ISO/IEC 17025 certified. Samples are dried, weighed, and crushed to at least 70% passing 2mm, and a 250 g split is pulverized to at least 85% passing 75 µm (PREP-31). Silver and base metals are analyzed using a four-acid digestion and ICP-AES. Over-limit analyses for silver (>100 ppm), lead (>10,000 ppm), and zinc (>10,000 ppm) are re-assayed using an ore-grade four-acid digestion and ICP-AES (ME-OG62). Samples with over-limit silver assays > 1500 ppm are analyzed by 30-gram fire assay with a gravimetric finish (Ag-GRA21). Gold is assayed by 30-gram fire assay and AAS (Au-AA23).

Tier Graduation

The Company was approved for graduation from Tier 2 to Tier 1 issuer status on the TSX Venture Exchange ("TSXV"), effective March 30, 2026.

The table below summarizes (i) the number of securities released from escrow in connection with the Company's graduation to Tier 1, and (ii) the remaining securities subject to escrow, including the applicable release schedule.

Table 3: Escrowed Securities

Security Type	Date of Escrow Agreement	Released on March 30, 2026	Remaining in Escrow as of March 31, 2026	Subsequent Release Dates
Common Shares	March 12, 2024	9,988	N/A	N/A
	October 17, 2025	214,485	1,072,425	357,475 on each of April 21, 2026; October 21, 2026; and April 21, 2027
PSUs	October 17, 2025	211,500	1,057,500	352,500 on each of April 21, 2026; October 21, 2026; and April 21, 2027
Options	October 17, 2025	112,800	564,000	188,000 on each of April 21, 2026; October 21, 2026; and April 21, 2027

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Nico Harvey, P.Eng., Vice President Project Development of Silverco, a Qualified Person as defined in National Instrument 43-101. Mr. Harvey is not independent of the Company. Mr. Harvey has reviewed the sampling, analytical and QA/QC data underlying the technical information disclosed herein.

About Silverco Mining Ltd.

Silverco Mining Ltd. is a Canadian silver producer focused on building a leading multi-asset silver portfolio in Mexico. The Company owns 100% of the producing La Negra Mine in Querétaro and the past-producing Cusi Silver Complex in Chihuahua, two established underground mining operations with significant infrastructure, exploration upside, and district-scale land positions. The Company is restarting Cusi in H2 2026, positioning Silverco to become a significant primary silver producer in the Americas in the near term. Led by an experienced management team with a proven track record in mine development, operations, and capital markets, Silverco is focused on creating long-term shareholder value through disciplined growth and responsible mining practices with a goal of becoming a 10 million ounce silver equivalent per year within three years. Silverco's common shares trade on the TSX Venture

Exchange under the symbol "SICO" and on the OTCQB under the symbol "SICOF. More information on the company and its projects can be found at www.silvercomining.com.

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).

Forward-looking statements in this release include, but are not limited to: the Company's interpretation of geological results at the Cusi Property; the significance of the intercepts; estimates or expectations regarding true widths, AgEq calculations and metallurgical recoveries; the possible expansion and/or upgrading of mineral resources; the timing of underground development, contractor mobilization, and restart activities; and any other statements that express management's expectations or beliefs of future events or results.

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: the accuracy, representativeness and continuity of sampling and assay results; that drill hole orientation and modeling reasonably estimate true widths; that metallurgical recoveries used to calculate AgEq (90% Ag, 50% Au, 90% Pb, 60% Zn) are reasonable proxies based on historical operational data at Cusi; the availability of drill rigs, personnel and analytical laboratory capacity on expected timelines; 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; 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.

¹ See April 13, 2026 Press Release "Silverco Mining Releases Robust PEA for the Cusi Mine Highlighting High-Margin, Low Capital Restart". The results of the PEA are preliminary in nature and include Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources are not mineral reserves and do not demonstrate economic viability. The PEA was prepared by JDS Energy & Mining Inc., Forte Dynamics, and SGS Geological Services who are all independent of the Company.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/304204>