



**ZACATECAS**  
SILVER

## **Zacatecas Silver Announces Completion of Phase Two Sampling at Oso Negro, Sonora**

VANCOUVER, British Columbia, July 09, 2026 -- Zacatecas Silver Corp. (TSXV: ZAC | OTCQB: ZCTSF | FRA: 7TV) ("Zacatecas Silver" or the "Company") is pleased to announce that a second phase of rock chip grab sampling and vein mapping has been completed at the Oso Negro project, located in Sonora, Mexico. The program was completed in the first week of July 2026 and samples have been cut for reference, photographed and dispatched to ALS for gold, silver and base metal analysis. The program follows a phase one rock chip sampling program at Oso Negro which returned up to 14.8 g/t Au and 2,340 g/t Ag across 156 samples (see June 9, 2026 News Release).

Geological mapping during phase two exploration identified additional vein extensions at both the Prospecto and Tere vein low sulphidation epithermal systems (Figures 1 and 2). The Prospecto vein system now comprises over 2.5 strike kilometres of mapped veins. The Tere vein comprises approximately 0.5 strike kilometres of mapped veins.

Three hundred and ninety-one rock-chip grab samples were collected primarily from vein outcrop at both systems. Veins are up to 3 m wide, multiphase, with common vein breccias and pervasive iron oxides after sulphides. The focus of this exploration phase was to fine tune the position of planned angled diamond drill targets. The Company has identified 20 drill pad locations and has completed ecological studies as a pre-requisite of applying to SEMARNAT for a drill permit. The Company will update on drill plans shortly.

Rock chip grab samples included pervasively silicified and oxidized tuffs with abundant hematite and goethite infilled fractures (Figure 3), hematite-stained, multiphase quartz veins with abundant boxwork hematite and goethite after sulphides (Figure 4), and saccharoidal quartz with blebby iron oxides (Figure 5). Multiphase, dark grey, sulphidic vein quartz, with silicified tuff fragments and hematite-goethite fracture infill (Figure 6), and massive, dark grey sulphidic vein quartz with blebs of pyrite, void-filling iron oxide boxworks after sulphides, and localized hematite-goethite bands (Figure 7) were also present.

Vein textures are typical of the uppermost levels of a low sulphidation epithermal system, where precious metal mineralization is commonly preserved in association with a boiling zone at depth. Phase one sampling indicated the presence of high gold and silver grades in outcropping vein samples. The phase two program has confirmed the presence of extensive sulphidic quartz veins. This has significant implications for exploration drilling, which will focus on near surface depth extensions through a large number of shallow angled holes.

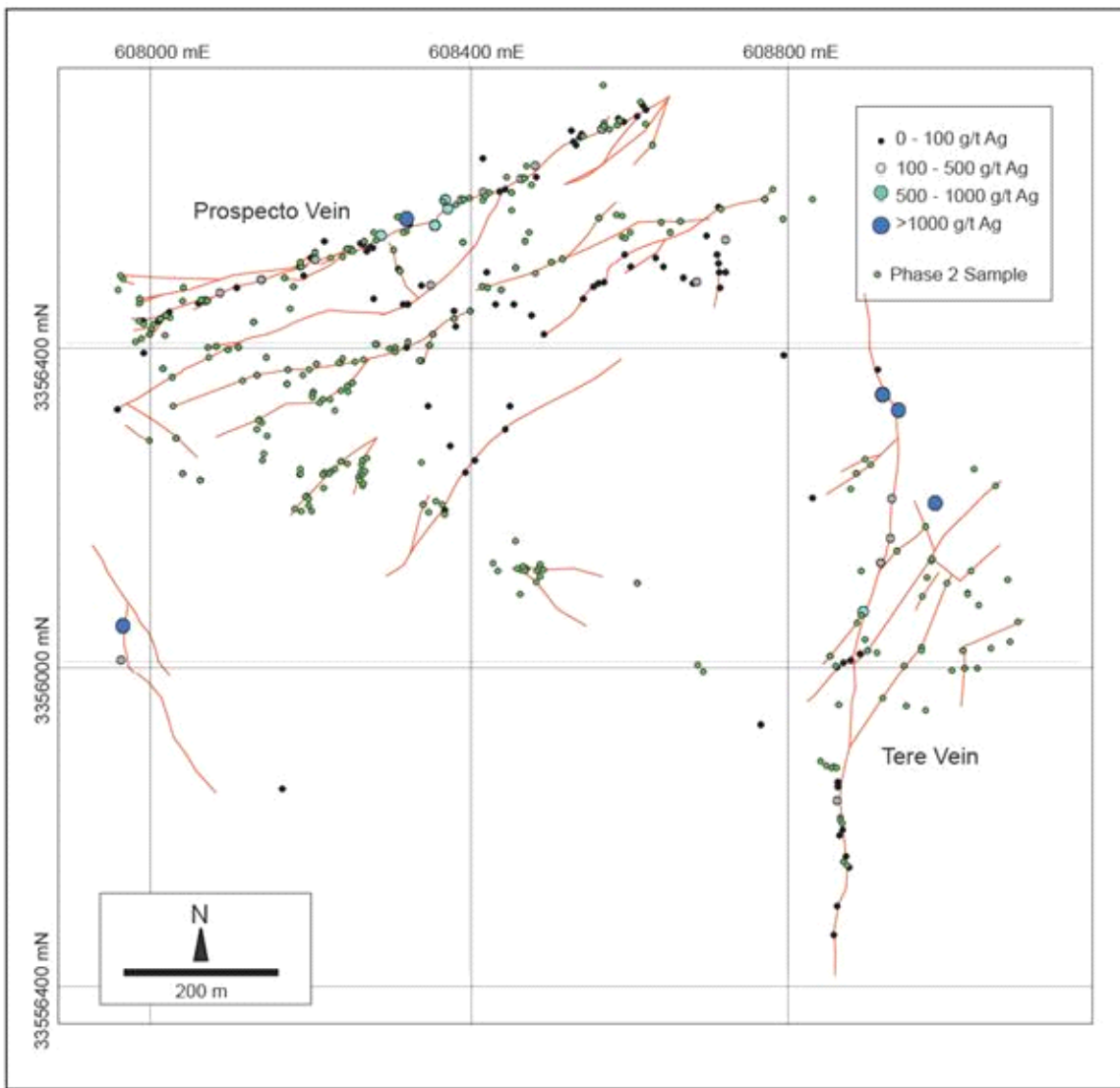


Figure 1: Oso Negro Phase Two Rock Chip Sample Locations (Green Dots) and Silver Grade from Phase One Sampling Results Map

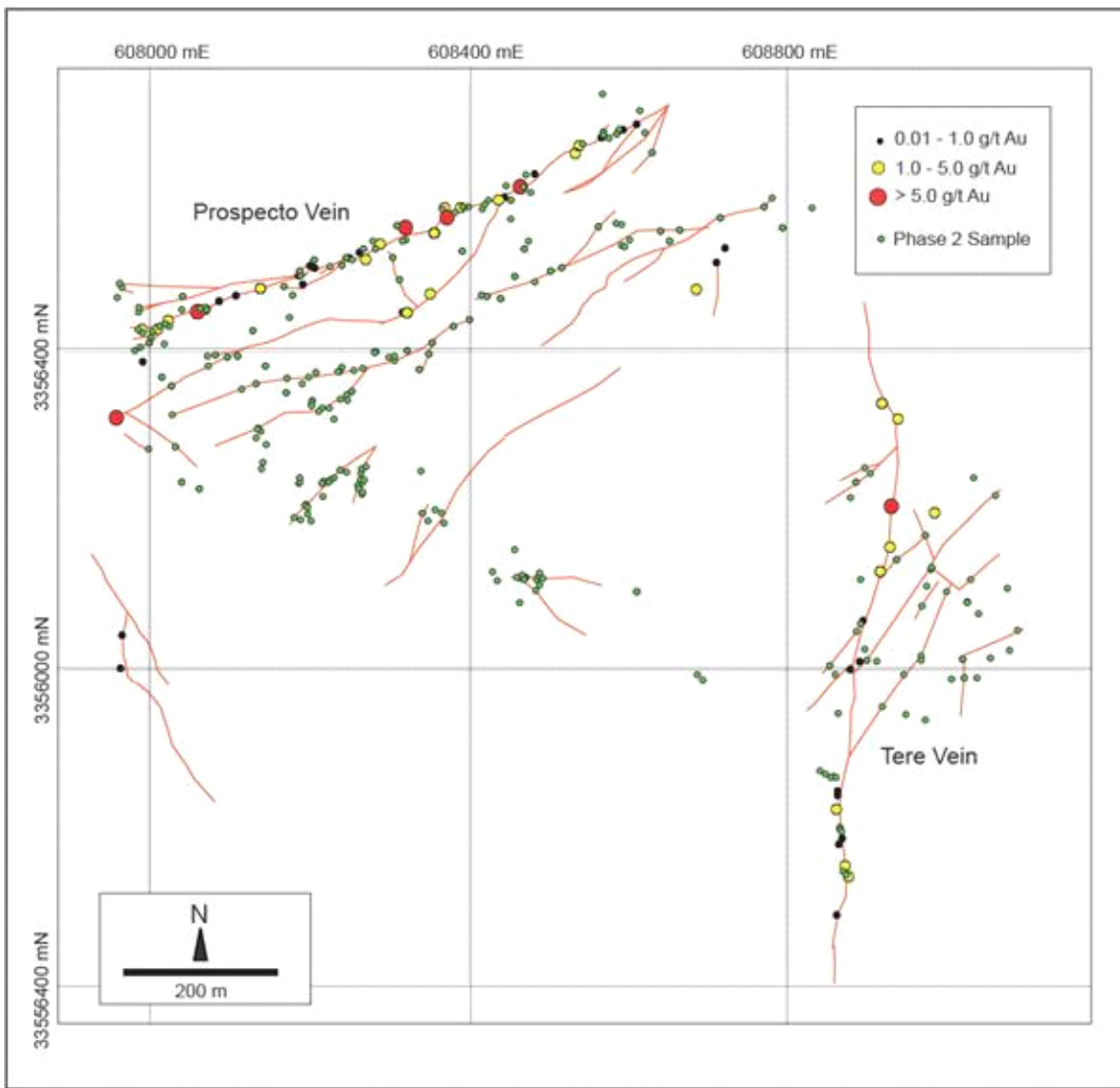


Figure 2: Oso Negro Phase Two Rock Chip Sample Locations (Green Dots) and Gold Grade from Phase One Sampling Results Map



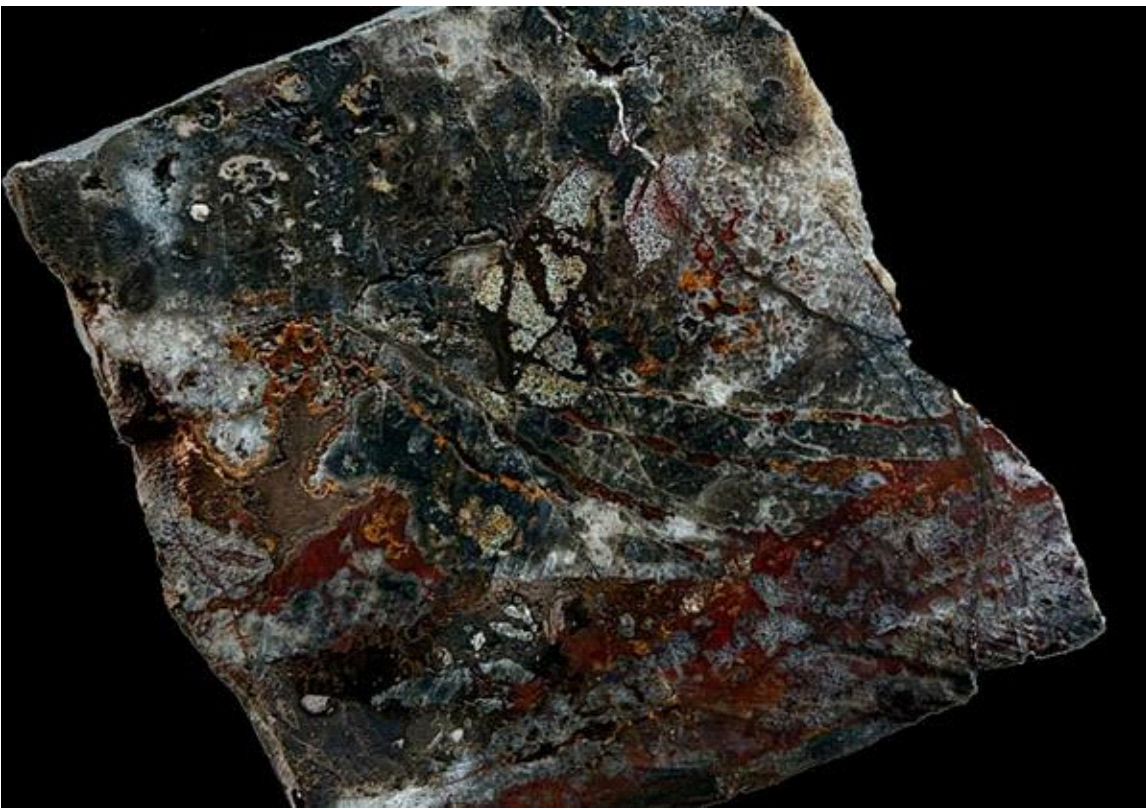
Figure 3: Brecciated, pervasively silicified and bleached tuff, with abundant hematite staining and hematite-goethite fracture fill. The sample is approximately 12 cm wide. Sample ON2-091.



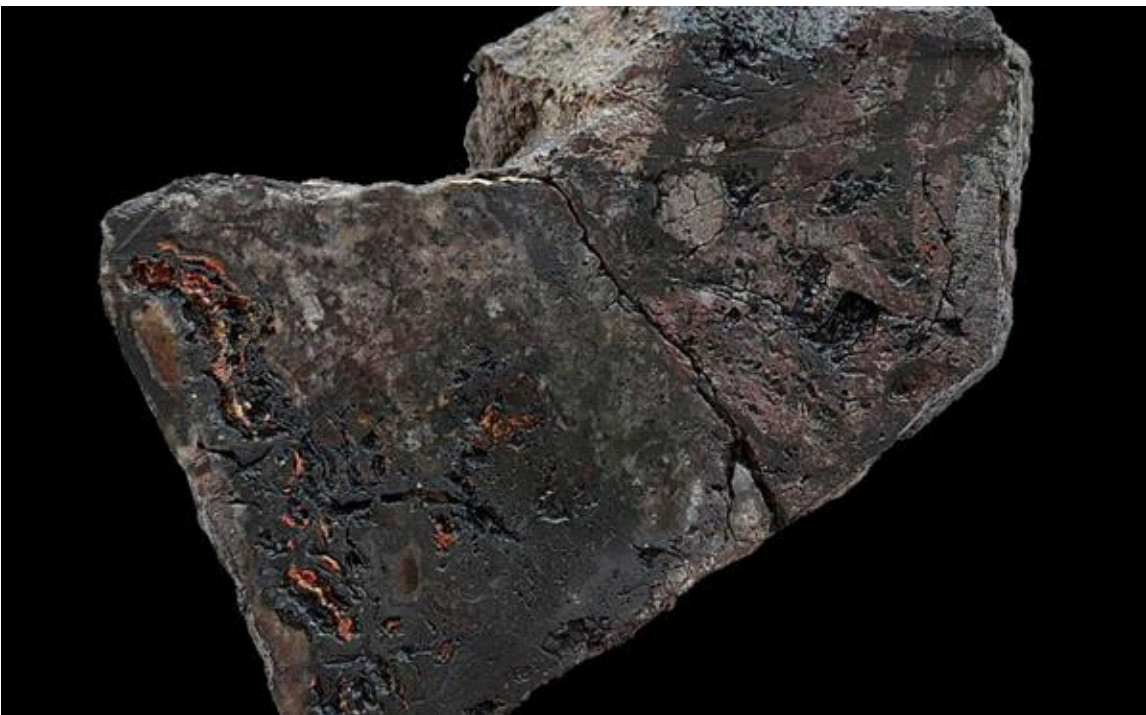
*Figure 4: Hematite stained, multiphase quartz veins with abundant boxwork hematite and goethite after sulphides and hematite-goethite fracture fill. The sample is approximately 12 cm wide. Sample ON2-222.*



*Figure 5: Saccharoidal vein quartzes with possible silicified and sericite-chlorite altered remnant wall rock clast. Note blebby iron oxide and iron oxide boxworks after sulphides. The sample is approximately 10 cm wide. Sample ON2-067*



*Figure 6: Multiphase, dark grey, sulphidic vein quartz, with silicified tuff fragments and hematite-goethite fracture infill. Minor crustiform-banded chalcidonic quartz is present. The sample is approximately 8 cm wide. Sample ON2-083*



*Figure 7: Massive, dark grey sulphidic vein quartz with blebs of pyrite, void-filling iron oxide box-works after sulphides, and localized hematite-goethite bands. The sample is approximately 10cm wide. Sample ON2-088*

#### **Qualified Person**

The technical information in this news release has been reviewed and approved by Chris Wilson, B.Sc. (Hons), PhD, FAusIMM (CP), FSEG, FGS, Chief Geologist of Zacatecas Silver. Dr. Wilson is a Qualified Person as defined by NI 43-101 and is not independent due being Chief Geologist and a director.

#### **About Zacatecas Silver Corp.**

Zacatecas Silver is a multi-asset precious metals exploration company with a portfolio of six projects across Mexico, spanning Zacatecas, Sonora, Morelos, and Oaxaca.

The Zacatecas Silver Project is located in Zacatecas State, within the highly prospective Fresnillo silver belt, which has produced over 6.2 billion ounces of silver. The Company holds 7,826 hectares of ground prospective for low-sulphidation and

intermediate-sulphidation silver-base metal mineralization. A Mineral Resource Estimate at the Panuco deposit comprises 3.41 million tonnes at 187 g/t AgEq for 20.5 million ounces AgEq (see news release dated May 31, 2023). The property is 25 km southeast of MAG Silver's Juanicipio Mine and Fresnillo PLC's Fresnillo Mine, and shares boundaries with Defiance Silver and Endeavour Silver.

Esperanza is an advanced stage, attractive low-cost, low-capital-intensity and low-technical-risk growth project located in Morelos state, Mexico. The Company announced a Mineral Resource Estimate at Esperanza consisting of a Measured and Indicated Mineral Resource Estimate of 45.4 million tonnes at 0.79 g/t AuEq (0.76 g/t gold and 8.5 g/t silver) for 1.15 million ounces AuEq (1.11 million ounces gold and 12.37 million ounces silver) and an Inferred Mineral Resource estimate of 11.2 million tonnes at 0.57 g/t AuEq (0.53 g/t gold and 11.2 g/t silver) for 208 thousand ounces AuEq 190 thousand ounces gold and 4.02 million ounces silver (see news release dated June 22, 2026).

The Company also holds four exploration properties in Sonora and Oaxaca. Oso Negro (Sonora) is an undrilled, high-grade low sulphidation epithermal system with multiple veins across a 2 km strike length. Cumaro (Sonora) is situated along trend from Coeur Mining's El Picacho development and hosts extensions of proven low sulphidation vein systems with high-grade channel sampling results. La Lola (Sonora) is a large, underexplored 1,183-hectare property anchored by the La Barra vein, a 5 km structure reaching up to 40 m in width. Ejutla (Oaxaca) comprises 10,603 hectares in the Taviche-Miahuatlán region near the former Fortuna Silver San José Mine, hosting multiple vein systems and alteration zones anomalous in gold, silver, and Carlin-style pathfinder elements.

On behalf of the Company  
Eric Vanderleeuw  
Chief Executive Officer and Director  
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### **Forward-Looking Statements**

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zacatecas cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zacatecas' limited operating history, its proposed exploration and development activities on its Esperanza Gold Project and Zacatecas Silver Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. A Preliminary Economic Assessment has commenced for the Esperanza Gold Project which will provide further information as to economic projections and assumptions related to the project, however there are currently no assurances that the project will be economically viable nor assurances that necessary financing, permitting, and metal prices will exist to enable development. Except as required under applicable securities legislation, Zacatecas does not undertake to publicly update or revise forward-looking information.

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

Photos accompanying this announcement are available at

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