
NEWS RELEASE

MINAURUM SILVER INC.

FOR RELEASE: September 24, 2026

TRADING SYMBOL TSX.V: MGG

**Minaurum Resource Step-Out Drilling Returns:
3.40 m of 397 g/t AgEq at Europa Sur, 1.90 m of 323 g/t AgEq at Quintera,
and 0.90 m of 1469 g/t AgEq at San Jose in Alamos Silver Project**

Minaurum Silver Inc. (“Minaurum” or the “Company”) (TSXV: MGG) (OTCQX: MMRGF) is pleased to report high-grade silver drill results from the **Europa, Quintera, San Jose, and Promontorio Sur Vein Zones**, as part of its ongoing Phase II, 50,000-metre resource-expansion drilling program at the **Alamos Silver Project (“Alamos”)** in Sonora, Mexico.

Highlights include:

Europa Sur Vein Zone

- **1.60 m of 412 g/t silver equivalent (“AgEq”)**
(314 g/t Ag, 0.41 g/t Au, 0.42% Cu, 0.41% Pb, 0.78% Zn)
including 0.40 m of 708 g/t AgEq
(409 g/t Ag, 1.51 g/t Au, 1.27% Cu, 0.82% Pb, 1.66% Zn) (Hole AL26-233)
- **3.40 m of 397 g/t AgEq**
(237 g/t Ag, 0.20 g/t Au, 0.95% Cu, 0.80% Pb, 1.87% Zn)
including 0.30 m of 1,433 g/t AgEq
(1,135 g/t Ag, 0.23 g/t Au, 2.26% Cu, 1.42% Pb, 2.36% Zn) (Hole AL26-246)

Quintera Vein Zone

- **1.90 m of 323 g/t AgEq**
(263 g/t Ag, 0.02 g/t Au, 0.44% Cu, 0.27% Pb, 0.63% Zn) (Hole AL26-243)
- **0.50 m of 1,559 g/t AgEq**
(1,460 g/t Ag, 0.04 g/t Au, 1.11% Cu, 0.01% Pb, 0.01% Zn) (Hole AL26-250)

San Jose Vein Zone

- **0.90 m of 1,469 g/t AgEq**
(1,103 g/t Ag, 0.26 g/t Au, 2.42% Cu, 2.80% Pb, 3.35% Zn)
including 0.50 m of 2,425 g/t AgEq
(1,910 g/t Ag, 0.43 g/t Au, 3.90% Cu, 1.60% Pb, 4.71% Zn) (Hole AL26-249)

“Resource-expansion drilling continues to demonstrate the strong continuity of our high-grade silver vein zones—including Quintera and Europa Sur—while the San Jose vein delivered impressive results with silver grades exceeding 1 kg/t,” stated Darrell Rader, President and CEO. “Additionally, Promontorio Sur received its first round of step-out drilling, yielding encouraging initial results, with further assays to be released as they become available.”

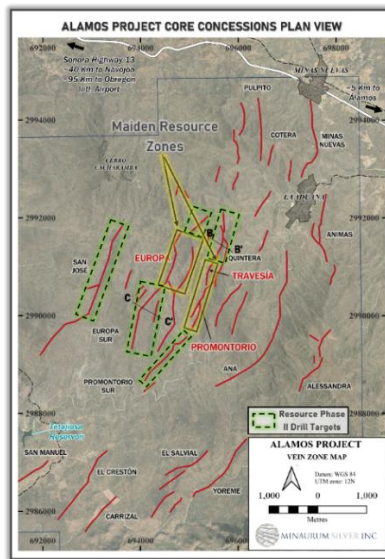


Figure 1. Plan view showing locations of Quintera, Promontorio, Europa, and San Jose vein zones. Click to enlarge.

Quintera - Travesia Vein Zones

Drilling at Quintera is successfully defining the vertical and horizontal extent of the high-grade silver shoot both below and along strike of the historical workings. Positioned 100 to 150 metres in the hanging wall (western side) of the Quintera vein zone, the Travesia vein zone allows a single drill hole to intersect both systems. Although Quintera was excluded from Minaurum's initial resource estimate (see news release dated January 28, 2026), it will be incorporated into the upcoming resource update.

In the Travesia vein zone, hole AL26-243 intersected **1.90 m of 323 g/t AgEq**, including **0.50 m of 715 g/t AgEq** (637 g/t Ag, 0.69% Cu, 0.30% Pb, 0.53% Zn). Hole AL26-236 and hole AL25-250 cut **0.65 m of 318 g/t AgEq** (236 g/t Ag, 0.01 g/t Au, 0.84% Cu, 0.31% Pb, 0.10% Zn) and **0.50 m of 1,559 g/t AgEq**, respectively in the Quintera vein zone. Hole AL26-250 cuts Quintera approximately **100 m down-dip** from the **5.95 m of 1,117 g/t AgEq** intersection (Hole AL26-215) (see news release dated July 8, 2026), while hole AL26-236 cut the Quintera zone about 80 m to the north and 20 m higher than the AL26-250 intercept (Table 1, Figures 2, 3, and 4).

Table 1. Assay highlights for Quintera and Travesia vein zones. True widths are based on current interpretation of mineralized structures. *Weight-averaged silver-equivalent grades (AgEq g/t) are based on the October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn.*

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-236	341.70	342.00	0.30	0.25	162	0.00	0.45	0.11	0.02	203
	465.15	465.80	0.65	0.50	236	0.01	0.84	0.31	0.10	318
	491.00	491.60	0.60	0.45	70	0.11	0.25	0.27	1.33	138
AL26-243	227.80	229.70	1.90	1.35	263	0.02	0.44	0.27	0.63	323
	<i>including</i>									
	227.80	228.30	0.50	0.35	637	0.00	0.69	0.30	0.53	715
AL26-250	473.35	473.65	0.30	0.25	112	0.00	0.26	0.71	0.38	157
	565.05	565.55	0.50	0.40	1460	0.04	1.11	0.01	0.01	1559

TRAVESÍA & PROMONTORIO VEIN ZONES LONG SECTION - RESOURCE PHASE II DRILL PROGRAM

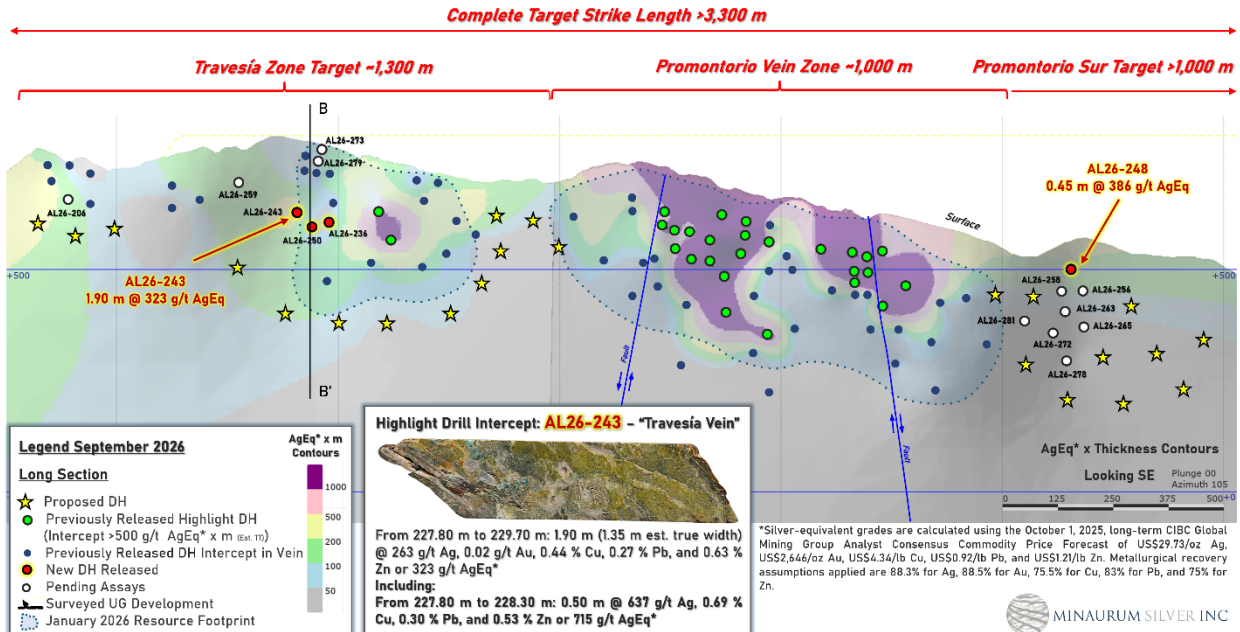


Figure 2. Longitudinal section of Travesía vein zone, showing position of drill intercepts. Click to enlarge.

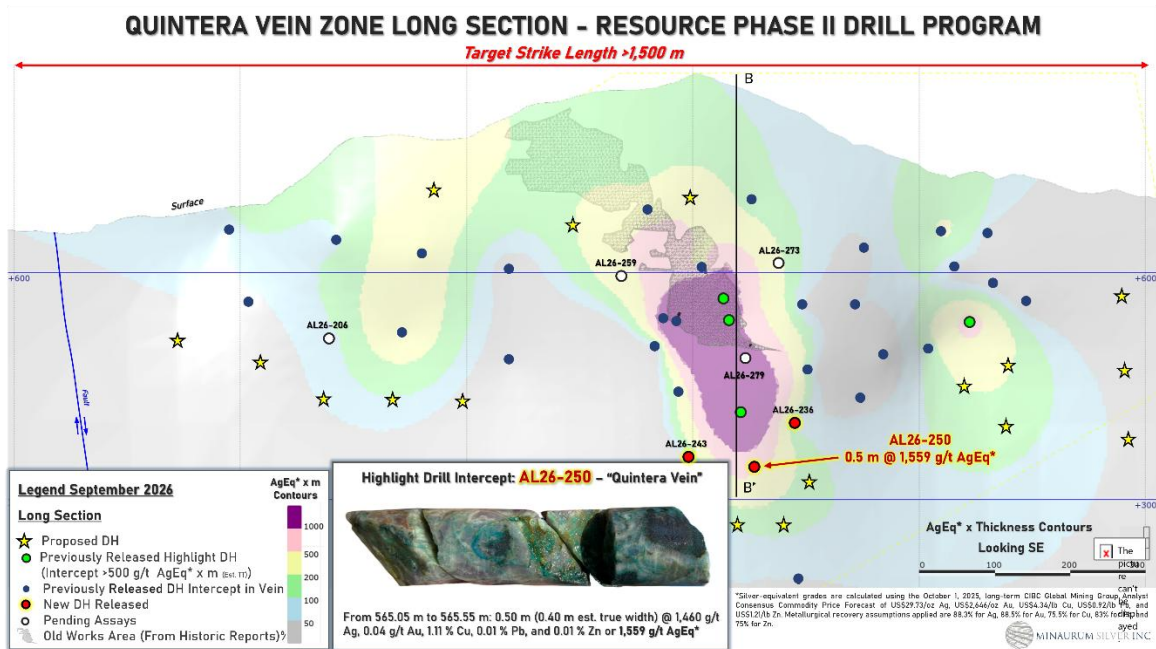


Figure 3. Longitudinal section of Quintera vein zone, showing drill intercepts and historical workings. Click to enlarge.

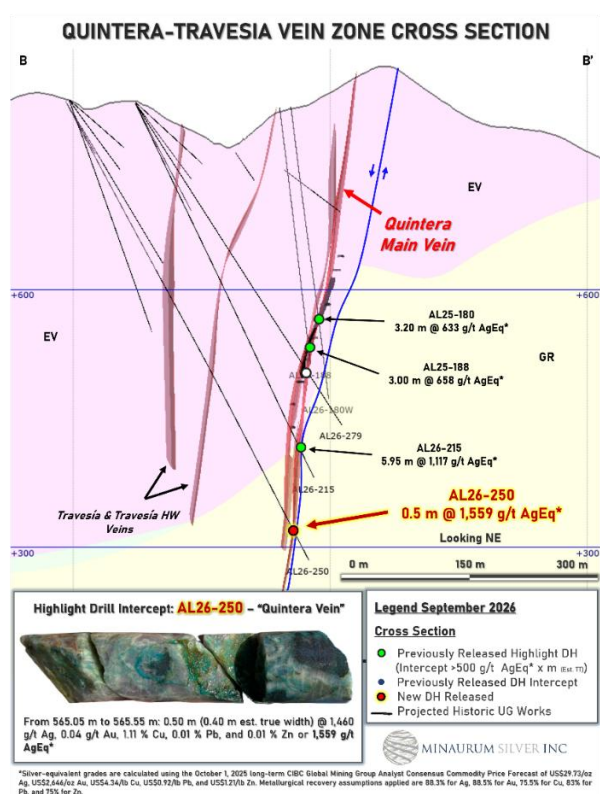


Figure 4. Cross section of Travesia and Quintera vein zones, showing relationship of hole AL26-250 to holes AL26-215 and historical workings. Click to enlarge.

Promontorio Sur Vein Zone

South of the Promontorio mine, quartz-calcite veinlets with anomalous values of silver and copper cut andesitic volcanic rocks and can be traced for more than 1 km. Previous drilling reported high grades in the northern part of the Promontorio Sur vein zone adjacent to the NW-trending fault that separates it from the Promontorio zone in fault-controlled veining as well as in carbonate-replacement in limestone beneath the volcanics (see news releases dated August 22, 2019; September 24, 2024; February 13 and 27, 2025).

Step-out drilling about 200 m to the south of the NW-trending fault in Hole AL26-248 intersected **0.45 m of 386 g/t AgEq (177 g/t Ag, 0.86 g/t Au, 1.18% Cu, 0.30% Pb, 1.04% Zn)** within a **6 m-wide vein zone** (Table 2, Figure 2). Drilling continues at Promontorio Sur with assays pending.

Table 2. Assay highlights for Promontorio Sur vein zone. True widths are based on current interpretation of mineralized structures. *Weight-averaged silver-equivalent grades (AgEq g/t) are based on the October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn*

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-248	83.50	85.60	2.10	1.90	41	0.51	0.28	0.17	0.30	121
	<i>including</i>									
	83.50	83.95	0.45	0.40	177	0.86	1.18	0.30	1.04	386
	<i>and</i>									
	85.10	85.60	0.50	0.45	2	0.93	0.04	0.33	0.26	101

Europa – Europa Sur Vein Zones

Europa Sur was not included in Minaurum's initial resource (see news release dated January 28, 2026). Recent drilling at Europa Sur includes holes designed to intersect the upper 150-200 metres (from surface) of the structure.

Drill results to date from Europa Sur, including those in this news release show significant potential for resource expansion outside of the central Europa vein zone (see news releases dated March 31, May 27, and July 8, 2026). Furthermore, **the zone is distinct from the central part of the Europa zone for its locally higher grades of gold and copper** (see news release dated May 27, 2026).

Several high-grade silver, gold and copper intercepts were returned in addition to the headline holes AL26-233 (0.40 m of 409 g/t Ag, 1.51 g/t Au, 1.27% Cu) and AL26-246 (0.30 m of 1,135 g/t Ag, 0.23 g/t Au, 2.26% Cu). AL26-253 intersected a 3.15 m interval of mineralization including 0.55 m of 298 g/t AgEq (185 g/t Ag, 0.02 g/t Au, 0.80% Cu, 0.82% Pb, 1.14% Zn). Hole AL26-232 intersected 1.80 m of mineralization which included 0.30 m of 341 g/t AgEq (261 g/t Ag, 0.01 g/t Au, 0.80% Cu, 0.31% Pb, 0.18% Zn) (Table 3, Figures 5 and 6).

Both are step-out holes approximately 80 m below and above, respectively, intersecting the pinch of the vein as indicated by the previously drilled higher grade intercept in hole **AL26-225 returning 5.15 m of 392 g/t AgEq** (198 g/t Ag, 0.27 g/t Au, 1.10% Cu, 1.69% Pb, 1.75% Zn) (see news release dated August 25, 2026).

Hole AL26-239 cut **2.70 m of 179 g/t AgEq** (79 g/t Ag, 0.36 g/t Au, 0.27% Cu, 0.57% Pb, 1.40% Zn) including **0.30 m of 734 g/t AgEq** (343 g/t Ag, 1.31 g/t Au, 1.58% Cu, 1.28% Pb, 4.80% Zn) demonstrating the potential for additional high-grade gold and copper.

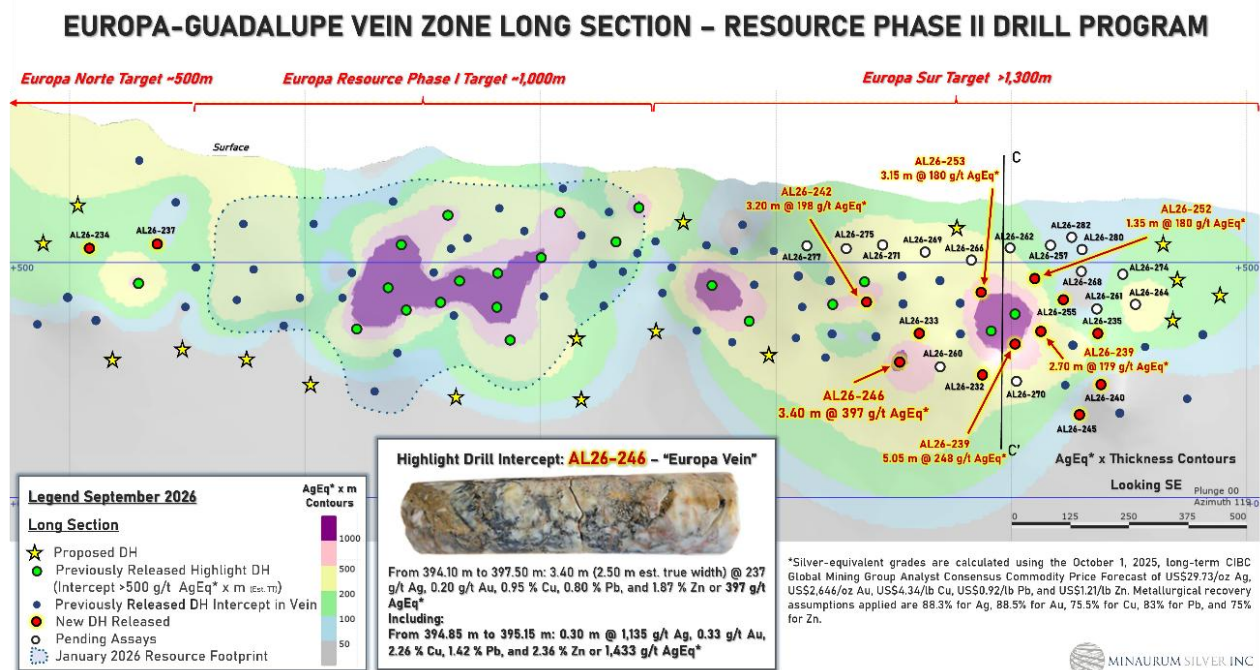


Figure 5. Longitudinal section of Europa-Europa Sur vein zone, showing locations of highlighted mineralized intersections. Click to enlarge.

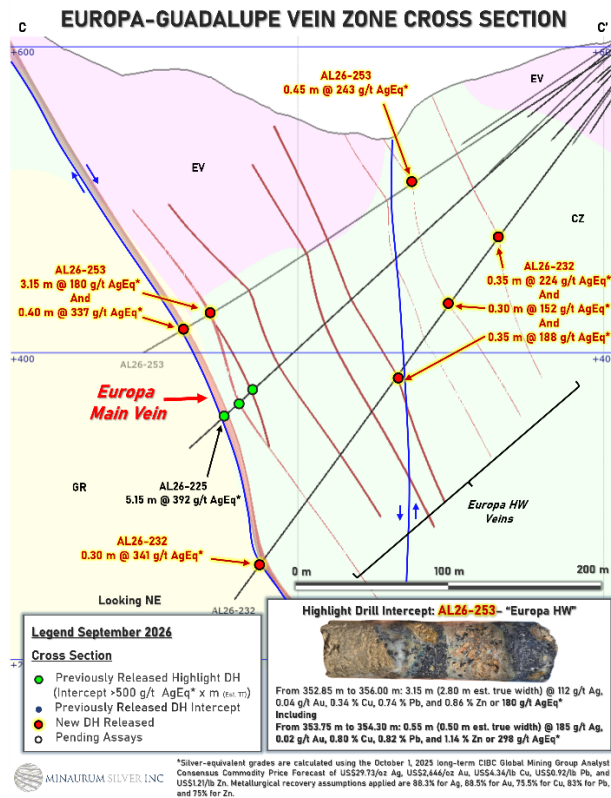


Figure 6. Cross section of Europa-Europa Sur vein zone, showing locations of highlighted mineralized intersections n hole AL26-253 above and AL26-232 below AL26-225. Click to enlarge

Table 3. Assay highlights for Europa Sur vein zone. True widths are based on current interpretation of mineralized structures. *Weight-averaged silver-equivalent grades (AgEq g/t) are based on the October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn.*

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-232	173.30	173.65	0.35	0.32	162	0.05	0.36	0.45	0.75	224
	439.45	441.25	1.80	1.62	87	0.00	0.38	0.32	0.29	133
	including									
	439.45	439.75	0.30	0.27	261	0.01	0.80	0.31	0.18	341
	and									
AL26-233	440.65	441.25	0.60	0.54	88	0.01	0.50	0.44	0.42	150
	444.60	444.90	0.30	0.27	190	0.01	0.37	1.07	0.24	249
	135.20	136.80	1.60	1.36	314	0.41	0.42	0.41	0.77	412
	including									
	135.20	135.60	0.40	0.34	409	1.51	1.27	0.82	1.66	708
	170.95	171.40	0.45	0.40	274	0.06	0.43	0.29	0.57	335
	176.80	177.70	0.90	0.75	144	0.02	0.20	0.21	0.43	177
	including									
	177.40	177.70	0.30	0.25	340	0.04	0.38	0.49	1.00	409
	238.75	239.05	0.30	0.25	444	0.08	0.76	0.45	0.12	528
AL26-234	283.20	283.50	0.30	0.25	620	0.07	0.52	0.58	0.17	686
	289.90	290.20	0.30	0.25	166	0.05	0.19	0.21	0.14	194
	309.05	309.35	0.30	0.25	471	0.13	0.63	0.97	0.44	566
AL26-235	458.65	459.35	0.70	0.65	114	0.01	0.13	0.12	0.54	141
AL26-235	264.10	264.40	0.30	0.28	141	0.05	0.53	0.32	1.19	226

AL26-237	413.85	414.15	0.30	0.28	143	0.01	0.27	0.13	0.15	173
AL26-239	257.35	257.65	0.30	0.25	801	0.18	0.39	0.39	0.79	877
	268.40	269.00	0.60	0.50	547	0.12	0.81	0.57	0.31	646
	412.60	415.30	2.70	2.30	79	0.36	0.27	0.57	1.40	179
	including									
	412.60	413.80	1.20	1.05	134	0.68	0.56	0.97	2.44	320
	which includes									
AL26-240	412.90	413.20	0.30	0.25	343	1.31	1.58	1.28	4.80	734
	418.30	418.90	0.60	0.50	400	0.33	0.24	0.63	1.43	496
AL26-240	459.40	459.70	0.30	0.25	57.8	0.03	0.09	1.00	2.41	145
AL26-242	295.00	298.20	3.20	2.75	159	0.07	0.15	0.29	0.61	198
	including									
	296.45	298.20	1.75	1.50	231	0.11	0.18	0.43	0.89	286
	which includes									
AL26-245	297.70	298.20	0.50	0.43	355	0.16	0.16	0.46	0.62	406
	289.95	290.50	0.55	0.45	99	0.02	0.25	0.39	1.84	174
AL26-246	143.05	144.80	1.75	1.25	180	0.03	0.22	0.40	0.60	223
	including									
	143.05	143.45	0.40	0.30	303	0.05	0.35	0.50	1.20	375
	394.10	397.50	3.40	2.50	237	0.20	0.95	0.80	1.87	397
	including									
	394.85	395.15	0.30	0.20	1135	0.23	2.26	1.42	2.36	1433
	and									
AL26-247	396.20	397.50	1.30	1.00	262	0.33	1.63	1.43	3.02	530
	160.85	161.15	0.30	0.28	120	0.03	0.18	0.30	0.64	160
	211.10	211.75	0.65	0.60	621	0.18	0.92	1.63	3.72	837
	296.20	297.70	1.50	1.35	223	0.01	0.14	0.16	0.16	243
	including									
	296.20	296.60	0.40	0.35	443	0.02	0.25	0.16	0.06	471
	342.05	342.40	0.35	0.30	284	0.01	0.30	0.62	1.59	361
	385.20	386.00	0.80	0.75	375	0.09	0.78	0.25	0.95	477
	including									
	385.65	386.00	0.35	0.32	752	0.18	1.56	0.42	1.80	952
	411.00	416.05	5.05	4.55	181	0.03	0.35	0.57	1.00	248
	including									
	412.30	414.00	1.70	1.55	336	0.04	0.69	0.80	2.06	464
AL26-252	and									
	415.55	416.05	0.50	0.45	311	0.06	0.47	1.24	0.37	390
	135.80	137.15	1.35	0.95	84	0.30	0.31	0.50	1.23	176
	352.85	356.00	3.15	2.80	112	0.04	0.34	0.74	0.86	180
	including									
AL26-253	353.75	354.30	0.55	0.50	185	0.02	0.80	0.82	1.14	298
	and									
	355.70	356.00	0.30	0.27	104	0.27	0.45	4.20	3.05	324
	371.80	373.70	1.90	1.70	75	0.06	0.47	0.41	0.29	136
	including									
	373.30	373.70	0.40	0.37	184	0.11	1.32	0.66	0.72	337
AL26-255	167.65	168.60	0.95	0.75	235	0.00	0.20	0.11	0.07	256
	including									
	167.65	168.10	0.45	0.35	374	0.00	0.30	0.18	0.10	406

San Jose Vein Zone

Hole AL26-249 demonstrated the **high-grade potential** of the San Jose vein zone, intersecting **0.90 m of 1,469 g/t AgEq (1,103 g/t Ag, 0.26 g/t Au, 2.42 % Cu, 2.80% Pb, 3.35% Zn), including 0.50 m of 2,425 g/t AgEq (1,910 g/t Ag, 0.43 g/t Au, 3.90% Cu, 1.59% Pb, 4.71% Zn)** (Table 4, Figure 7).

SAN JOSÉ VEIN ZONE LONG SECTION – RESOURCE PHASE II DRILL PROGRAM

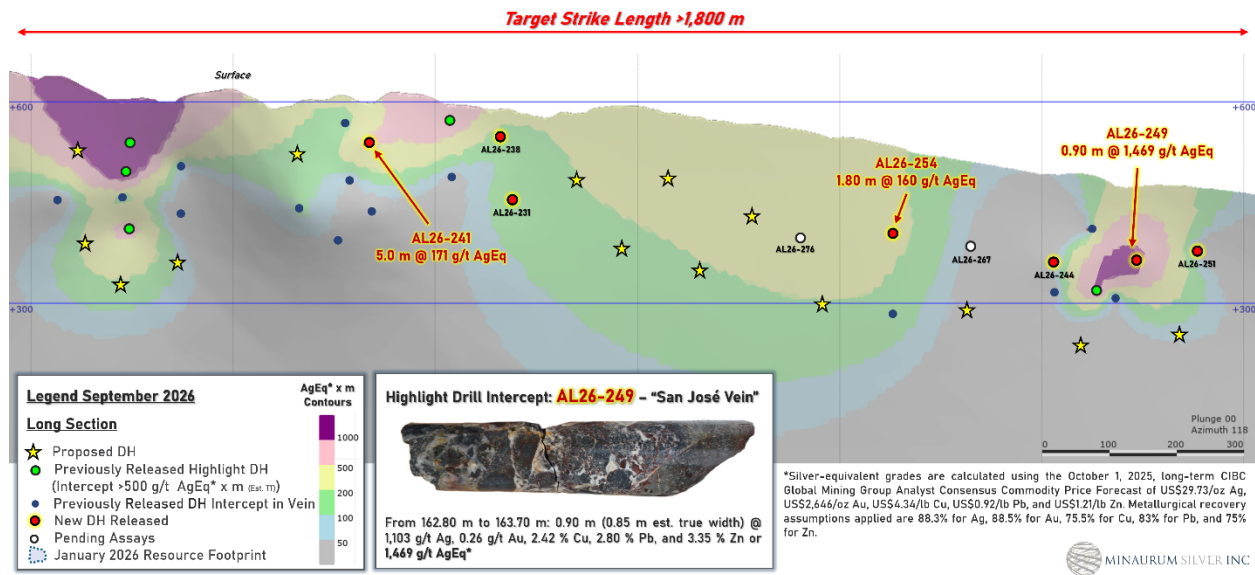


Figure 7. Longitudinal section of the San Jose vein zone, showing positions of drill intercepts.

Table 4. Assay highlights for San Jose vein zone. True widths are based on current interpretation of mineralized structures. *Weight-averaged silver-equivalent grades (AgEq g/t) are based on the October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn.*

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-231	310.40	311.50	1.10	0.95	74	0.03	0.34	0.12	0.03	109
AL26-238	150.15	150.75	0.60	0.56	93.4	0.00	0.10	0.07	0.08	106
AL26-241	210.50	215.50	5.00	4.00	142	0.02	0.16	0.39	0.26	171
	211.10	211.50	0.40	0.33	284	0.02	0.51	0.50	0.15	343
AL26-244	191.65	192.00	0.35	0.30	68.3	0.02	0.06	0.10	0.04	79
AL26-249	162.80	163.70	0.90	0.85	1103	0.26	2.42	2.80	3.35	1469
	<i>including</i>									
	163.20	163.70	0.50	0.48	1910	0.43	3.90	1.59	4.71	2425
AL26-251	146.90	147.55	0.65	0.50	18	0.00	0.14	0.00	0.01	30
AL26-254	162.45	163.20	0.75	0.68	133	0.02	0.36	0.03	0.07	167
	275.65	277.45	1.80	1.65	83	0.01	0.06	2.18	1.15	160
	<i>including</i>									
	275.65	276.10	0.45	0.40	165	0.03	0.05	3.58	0.91	265

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Minaurum Silver Inc. (MGG | TSX Venture Exchange; MMRGF | OTC; 78M0 Frankfurt) is an Americas-focused explorer concentrating on the high-grade 100% owned, production-permitted Alamos silver project in southern Sonora, Mexico and the Lone Mountain CRD Project in Nevada, USA. Minaurum is managed by one of the strongest technical and finance teams and will continue its founders' legacy of creating shareholder value by acquiring and developing a pipeline of Tier-One precious-and base metal projects.

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“Darrell A. Rader”

Darrell A. Rader
President and CEO

For more information, please contact:
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Data review and verification: *Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person (QP) as defined by National Instrument 43-101, reviewed and verified the assay data, and has approved the disclosure in this news release. Verification was done by visual inspection of core samples and comparison to assay results. Assay results have not been checked by re-analysis. No factors were identified that could materially affect the accuracy or reliability of the data presented in this news release.*

Analytical Procedures and Quality Assurance/Quality Control: *Preparation and assaying of drilling samples from Minaurum's Alamos project are done with strict adherence to a Quality Assurance/Quality Control (QA/QC) protocol. Core samples are sawed in half and then bagged in a secure facility near the site and then shipped either by a licensed courier by Company personnel to ALS Minerals' preparation facility in Hermosillo, Sonora, Mexico. ALS prepares the samples, crushing them to 70% less than 2mm, splitting off 250g, and pulverizing the split to more than 85% passing 75 microns. The resulting sample pulps are prepared in Hermosillo and then shipped to Vancouver for chemical analysis by ALS Minerals. In Vancouver, the pulps are analyzed for gold by fire assay and ICP/AES on a 30-gram charge. In addition, analyses are done for silver, copper, lead, and zinc using 4-acid digestion and ICP analysis. Samples with silver values greater than 100 g/t; and copper, lead, or zinc values greater than 10,000 ppm (1%) are re-analyzed using 4-acid digestion and atomic absorption spectrometry (AAS).*

Quality-control (QC) samples are inserted in the sample stream every 20 samples on average, and thus represent 5% of the total samples. QC samples include standards, blanks, and duplicate samples. Standards are pulps that have been prepared by a third-party laboratory; they have gold, silver, and base-metal values that are established by an extensive analytical process in which several commercial labs (including ALS Minerals) participate. Standards test the calibration of the analytical equipment. Blanks are rock material known from prior sampling to contain less than 0.005 ppm gold; they test the sample preparation procedure for cross-sample contamination. In the case of duplicates, the sample interval is cut in half and then quartered. The first quarter is the original sample, the second becomes the duplicate. Duplicate samples provide a test of the reproducibility of assays in the same drilled interval. When final

assays are received, QC sample results are inspected for deviation from accepted values. To date, QC sample analytical results have fallen in acceptable ranges on the Alamos project.

When final assays are received, QC sample results are inspected for deviation from accepted values by the QP. To date, QC sample analytical results have fallen in acceptable ranges on the Alamos project.

ALS Minerals is independent of Minaurum Silver and is independent of the Qualified Person.

Cautionary Note Regarding Forward Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including the Resource Estimate; the ongoing Phase II 50,000 m resource expansion drill program; and the completion of an updated resource estimate in the second half of 2026. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

In making the forward-looking information in this release, Minaurum has applied certain factors and assumptions that are based on Minaurum's current beliefs as well as assumptions made by and information currently available to Minaurum, including that Minaurum will be able to obtain all necessary permits and approvals for planned exploration and drilling activities; that Minaurum's planned drilling and exploration activities will be completed on the expected timeline, or at all; that the results of the drilling and exploration activities will be as expected; that Minaurum will be able to complete the updated mineral resource estimate on the timelines expected, or at all; and that Minaurum will have the financial resources to complete its ongoing drill program and anticipated updated mineral resource estimate. Although Minaurum considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information.

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