

Mercado Minerals Announces New Surface Results from the Zamora Project Including 0.40 Metres of 1615 g/t Silver and 1.77 g/t Gold at the Campanillas - La Franca Vein & 1075 g/t Silver and 1.14 g/t Gold at the El Triunfo Vein

Vancouver, British Columbia--(Newsfile Corp. - October 22, 2026) - **Mercado Minerals Ltd. (CSE: MERC) (OTCQB: MRMNF) ("Mercado" or the "Company")** is pleased to announce new surface sample results from the Company's Zamora project in Sinaloa, Mexico. The ongoing program is focused on verifying historic high-grade results reported by previous operators at the Campanillas - La Franca Vein* and expanding the known zone of mineralization along strike. Sampling at the Campanillas - La Franca Vein returned 0.40 metres of 1615 g/t silver and 1.77 g/t gold (1605 g/t AgEq¹), while reconnaissance exploration across the concessions returned initial high-grade results from the El Triunfo Vein, including 1075 g/t silver and 1.14 g/t gold (1078 g/t AgEq) from a grab sample.

Highlights:

- The **Campanillas - La Franca Vein** has been extended an additional 200 metres along strike to a total strike length of 800 metres, with multiple high grade surface samples including **0.40 metres of 1615 g/t silver and 1.77 g/t gold (1605 g/t AgEq)**.
- **El Triunfo Vein** - initial sampling and mapping has delineated 180 metres of strike length, from which a surface chip sample returned **0.40 metres of 558 g/t silver and 3.52 g/t gold (773 g/t AgEq)** and a stockpile grab sample returned 1075 g/t silver and 1.14 g/t gold (1078 g/t AgEq).
- Surface prospecting and mapping has added a further 30% to the known strike lengths of the Campanillas - La Franca and El Triunfo Veins, to 800 m and 180 m, respectively.
- New drill targets have been identified for inaugural diamond drill program along the Campanillas - La Franca Vein and El Triunfo Vein.
- Initial prospecting and mapping of the Gaby concession, within the Zamora Project, returned **0.50 metres of 120 g/t silver and 3.61 g/t gold (378 g/t AgEq)** from a chip sample at the Aguamitas Vein and 1.00 metre grading 20 g/t silver and 1.52 g/t gold (131 g/t AgEq) from a chip sample at the Periguete Vein.

Table 1. Zamora Vein Surface Chip Sampling Results¹

Sample ID	Area	Sample Type	Sample Length (m)	Lithology	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (g/t)
E852037	Aguamitas	Chip	0.90	Quartz Vein	34	1.13	0.00	0.00	115
E852038	Aguamitas	Chip	1.00	Quartz Vein	95	1.39	0.00	0.00	190
E852039	Aguamitas	Chip	0.50	Quartz Vein	120	3.61	0.00	0.00	378
E852040	Periguete	Chip	1.00	Silicified Andesitic Tuff	5	0.33	0.00	0.01	28
E852041	Periguete	Chip	1.00	Quartz Vein	20	1.52	0.00	0.00	131
E852055	La Franca	Grab		Quartz Vein	198	0.38	0.06	0.03	210
E852059	La Franca	Chip	0.40	Quartz Vein	68	0.23	0.05	0.01	80
E852062	La Franca	Chip	0.40	Quartz Vein	1615	1.77	0.13	0.05	1605
E852063	El Triunfo	Chip	0.40	Quartz Vein	558	3.52	0.14	0.02	773
E852065	El Triunfo	Stockpile grab	0.00	Quartz Vein	1075	1.14	0.36	0.36	1078

(La Franca Concession Currently Under LOI)

¹ Silver-equivalent values are calculated assuming typical recoveries based on metallurgical studies conducted on analogous epithermal vein deposits and are not necessarily reflective of metallurgy on the property. No metallurgical work has been reported on the property. The recoveries used are 91% silver, 94% gold, 70% lead, and 75% zinc. The silver - equivalent formula is: $((24 * \text{silver (g/t)} * 0.91 / 31.1035) + (1900 * \text{gold (g/t)} * 0.94 / 31.1035) + (0.90 * 2204 * \text{lead \%} * 0.7 / 100) + (1.10 * 2204 * \text{zinc \%} * 0.75 / 100)) * (31.1035 / 24)$. Metal price assumptions are US\$24/oz silver, US\$1900/oz gold, US\$0.90/lb lead and US\$1.10/lb zinc. Numbers may not match due to rounding.

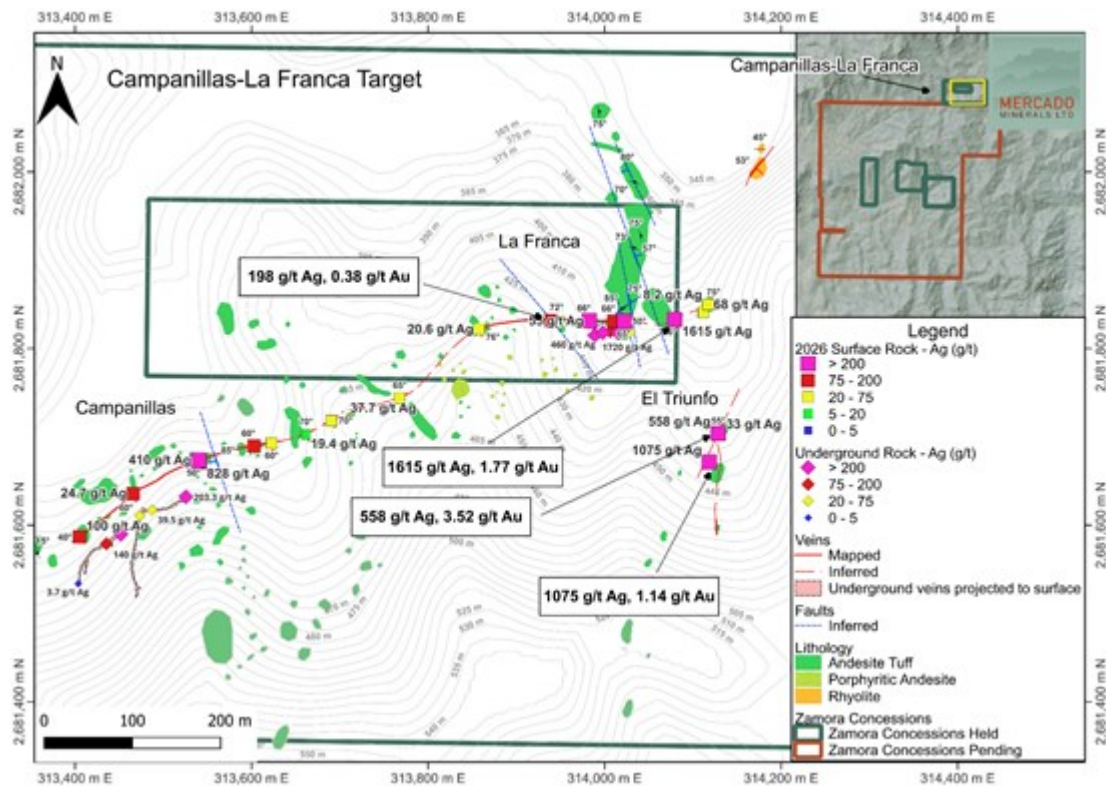


Figure 1 - Zamora Project plan map of surface mapping and sampling at the Campanillas - La Franca & El Triunfo Vein targets.

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

https://images.newsfilecorp.com/files/12124/320321_ccf4acc5141d0a6c_002full.jpg

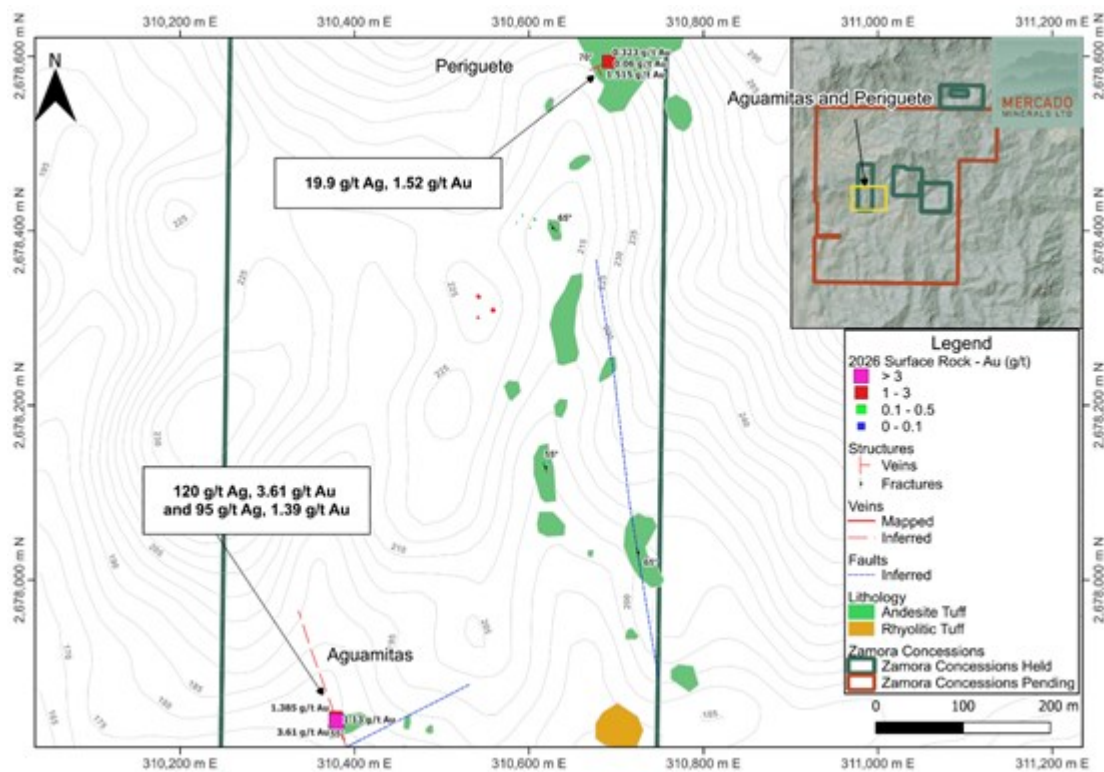


Figure 2 - Zamora Project plan map of surface mapping and sampling at the Aguamitas and Periguete Vein targets.

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

https://images.newsfilecorp.com/files/12124/320321_ccf4acc5141d0a6c_003full.jpg

CEO Comment

Daniel Rodriguez, CEO & Director, commented:

"Our continued exploration efforts at Zamora are being rewarded. Our follow-up work at the Campanillas - La Franca Vein continues to extend the strike of that mineralized structure with additional high-grade results while we have been able to take the El Triunfo Vein from a single old working to over 180 metres of strike length so far including a high-grade result of 0.40 metres of 558 g/t silver and 3.52 g/t gold (773 g/t AgEq) and a grab sample from the stockpile outside the workings of 1075 g/t silver and 1.14 g/t gold (1078 g/t AgEq). Our initial look at the Aguamitas and Periguete Veins have also returned encouraging results. All of this confirms our belief that the Zamora Project is highly prospective for silver - gold vein mineralization and is extremely under explored. We look forward to the first ever drill testing of these targets in the coming weeks."

Surface Mapping and Sampling Results

Detailed mapping and sampling along the eastern portions of the Campanillas - La Franca Vein successfully extended the strike length of the vein an additional 50 metres, with a chip sample along the newly mapped segment returning 0.40 metres of 1615 g/t silver and 1.77 g/t gold (1605 g/t AgEq) (Figure 1). The vein consists of massive to vuggy quartz with minor carbonate and trace occurrences of fine-grained dark sulphides and/or sulphosalts and pyrite. At the El Triunfo Vein, initial mapping and prospecting extended the vein from a single known historically worked site to having a strike length of 180 metres.

Initial samples from El Triunfo include a 0.40 metre chip sample that returned 558 g/t silver and 3.52 g/t gold (773 g/t AgEq), and a stockpile grab sample that returned 1075 g/t silver and 1.14 g/t gold (1078 g/t AgEq). The El Triunfo Vein consists of a grey banded, colloform to crustiform, quartz vein hosting disseminated pyrite, fine-grained dark sulphides and/or sulphosalts and likely acanthite, with iron oxide staining along fractures. The vein is north-striking and has a thickness that ranges between 0.40 to 1.50 metres.

Reconnaissance mapping and prospecting on the Gaby concession (Zamora Project) was completed to evaluate the Periguete and Aguamitas veins. Chip sampling returned 1.00 metre grading 20 g/t silver and 1.52 g/t gold (131 g/t AgEq) from the Periguete Vein and **0.50 metres of 120 g/t silver and 3.61 g/t gold (378 g/t AgEq)** from a chip sample at the Aguamitas Vein. The Periguete Vein consists of white quartz/carbonate vein breccia to stockwork averaging 1.0 metres in width within an andesitic tuff, dominated by fine-grained disseminated pyrite, while the Aguamitas Vein is a 0.80 metre wide white quartz vein with fine grained sulphides dominated by pyrite and iron oxide staining along fractures.

Quality Assurance/Quality Control and Chain of Custody

Rock samples are chip samples. All chip samples are laid out with visual sample interval marks, across the perceived true width of the vein, before being systematically chipped into sample bags. Once bagged, samples are grouped into rice bags and secured by a locking security tag with a unique security tag identification number. Sample batches are transported from the exploration site in Zamora to a secured courier transport service vehicle provided by ALS Laboratories. The samples are delivered by ALS secured courier to their laboratory in Hermosillo for analysis.

Samples are crushed by ALS to over 70 per cent passing below two millimetres and split using a riffle splitter. Sample splits are then pulverized to over 85 per cent passing below 75 microns. Gold determinations are completed by fire assay with an atomic absorption (AA) finish on a 30 g subsample of the prepared pulp (Au-AA23). Any sample returning over 10 g/t gold is re-analyzed by fire assay with a gravimetric finish on a 50 g subsample (Au-GRA21). In addition, a 34-element analysis is performed on a 0.25 g subsample of the prepared pulps by a four acid digestion followed by an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish (ME-ICP61). Samples that return overlimit values for silver, lead or zinc are finished by Ore Grade analysis (Ag-OG62, Pb-OG62 and/or Zn-OG62).

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and was reviewed and approved by Kelson Willms, P.Geo., of Archer, Cathro & Associates (1981) Limited. Mr. Willms is a Qualified Person for the purposes of National Instrument 43-101.

About Mercado Minerals Ltd.

Mercado Minerals Ltd. (CSE: MERC) (OTCQB: MRMNF) is a silver-focused exploration company targeting the next world-class discovery in Mexico's emerging Western Silver Belt, part of the prolific Sierra Madre Occidental mining district. With a proven team boasting extensive experience in Mexican exploration, Mercado is actively advancing multiple projects across more than 3,000 hectares. The Company is committed to creating shareholder value through disciplined exploration, strategic growth, and discovery-driven results.

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Forward-Looking Statement (Safe Harbor Statement):

This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate," "plan," "continue," "expect," "estimate," "objective," "may," "will," "project," "should," "predict," "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the

Company's exploration plans and the intended use of proceeds from the Offering. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on these statements because the Company cannot provide assurance that they will prove correct. Forward-looking statements involve inherent risks and uncertainties, and actual results may differ materially from those anticipated. These forward-looking statements are made as of the date of this press release, and, except as required by law, the Company disclaims any intent or obligation to update publicly any forward-looking statements.

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