Mercado Minerals Commences Inaugural Diamond Drill Program at Zamora

Vancouver, British Columbia--(Newsfile Corp. - November 5, 2026) - **Mercado Minerals Ltd. (CSE: MERC) (OTCQB: MRMNF)** ("**Mercado**" or the "**Company**") is pleased to announce the commencement of the Company's inaugural 1,500 metre diamond drill program (the "**drill program**") at its Zamora project in Sinaloa, Mexico. The Company has contracted HR Drilling, S.A.S. de C.V. to perform the drill program.

Highlights

- 1,500 metre diamond drill program, approximately twelve drill holes.
- Targeting the Campanillas-La Franca Vein and El Triunfo Vein segments.
- High-grade silver and gold veins that have never been drill tested.

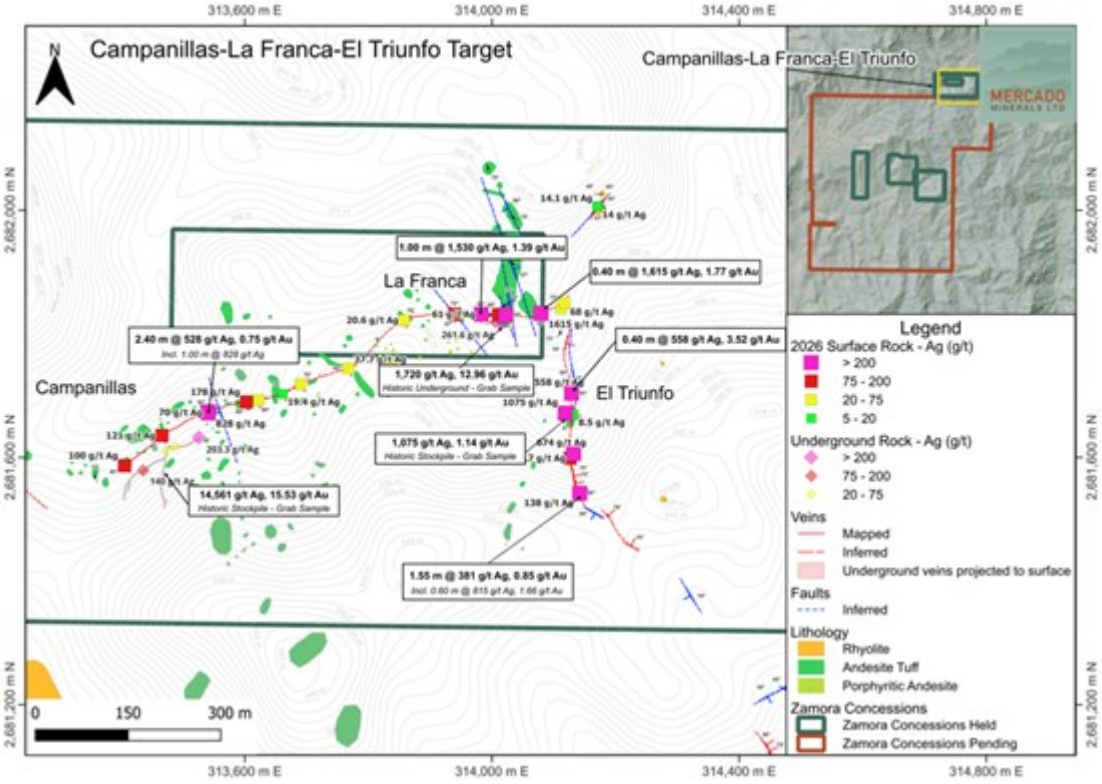


Figure 1 - Zamora Project plan map of surface mapping and sampling at the Campanillas - La Franca & El Triunfo Vein targets

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12124/322461_69a32657d42f6ae1_001full.jpg

CEO Comment

Daniel Rodriguez, CEO & Director, commented:
"Commencing drilling at Zamora is an important milestone for Mercado. This is the first drill program ever conducted on the project. Our team has mapped and sampled high-grade silver-gold mineralization at surface along the Campanillas-La Franca and El Triunfo veins, and together with the historic high-grade underground workings, this makes Zamora an attractive area to drill. This program of approximately 12 holes will test those vein segments at depth for the first time. Our goal is to understand the structural controls on the strongest silver-gold mineralization, and what we learn will guide our follow-up drilling. HR Drilling did excellent work for us at Copalito, and we're pleased to have them back on site

at Zamora."

Drill Program
The goal of the inaugural 1,500 metre diamond drill program is to test several high-priority segments along the Campanillas - La Franca Vein and El Triunfo Vein, which have been targeted based on compelling surface structural information, surface geochemical data as well as historical underground geochemical data. Initial drilling will test vein segments that have returned high grade results at surface such as 2.40 metres of 528 g/t silver and 0.75 g/t gold, including 1.00 metres of 828 g/t silver, at the Campanillas Vein (*see news release dated September 2, 2026)*, and 1.55 metres of 381 g/t silver and 0.85 g/t gold, including 0.60 metres of 815 g/t silver and 1.66 g/t gold, at the El Triunfo Vein (*see news release dated October 26, 2026)*. Drilling at Campanillas will also test below underground workings where historic sampling reportedly returned 14,561 g/t silver and 15.53 g/t gold from a stockpile grab sample.

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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