**Silverco Mining Provides La Negra Mine Operations Update**

**Vancouver, British Columbia – August 24, 2026** – Silverco Mining Ltd. ("Silverco" or the "Company") (TSXV: SICO, OTCQB: SICOF) is pleased to provide an update on activities at its 100% owned La Negra Mine ("La Negra") in Querétaro, Mexico, following the closing of the acquisition of the asset on May 19, 2026.

**Mark Ayranto, CEO of Silverco, commented:**

*"Since acquiring La Negra, we have moved quickly to strengthen our operating team, commit capital to debottleneck operations, and launch a 15,000-metre exploration program. These changes are already delivering initial operational improvements. We expect the mine to reach nameplate capacity of 2,500 tonnes per day in H1 2027, driven by the addition of new mobile equipment and a filtered tailings process.*

*Concurrently, our 15,000-metre drilling program is underway, and we have engaged SGS Geological Services ("SGS") to complete a new resource estimate and Preliminary Economic Assessment ("PEA"). We believe the current mine plan significantly understates what this asset can achieve. Filtered tailings, a renewed underground fleet, and a materially better understanding of the orebody are the three key catalysts that will transform La Negra to key cash flow contributor and all three are now in motion*"

**Highlights Since Acquisition**

- **General Manager Appointed –** The Company has appointed a General Manager with extensive experience in underground operations in Mexico. The General Manager has been mandated to deliver operational improvements and efficiency at site, including strengthening mine planning, maintenance and operating disciplines, improving productivity and unit cost performance, and implementing the Company's corporate technical standards and governance framework.
- **Underground Mobile Fleet Renewal Ordered –** The Company has ordered underground equipment from Epiroc including one development jumbo, one long hole production drill and four scoops. Deliveries are scheduled across Q4 2026 and Q1 2027. The new fleet is expected to improve equipment availability and development rates, reduce maintenance costs, and support the higher mining rates required to sustain the mill at nameplate capacity.
- **Tailings Filtration Project On Track for Q1 2027 Completion –** The Company has placed orders for a thickener and filter presses to transition La Negra from conventional tailings deposition to filtered (dry stack) tailings placement. Detailed engineering is progressing, and civil works are expected to start in the coming months. Equipment delivery is expected early Q1 2027, with installation and commissioning to be completed by the end of Q1 2027.

Filtered tailings placement is expected to remove the constraint on throughput, allowing the mill to operate at its full 2,500 tonne per day nameplate capacity, and to materially increase the total storage capacity and stability of the tailings facility over the life of the operation.

- **Campaign Milling Implemented –** Silverco has adopted a campaign milling strategy at the processing plant to improve operating efficiency, metallurgical stability and unit costs ahead of the transition to dry stack tailings. The mill now runs at near full capacity for defined campaigns and is idled between campaigns allowing for plant maintenance and improvements, with mined ore stockpiled on surface in the interim.
- **Grade Control Improvement Program Implemented –** A revised grade control program has been implemented at La Negra, including updated sampling, core logging, modelling and reconciliation procedures. The program is intended to improve the accuracy of short-term grade prediction, reduce dilution and ore loss, and improve mine-to-mill reconciliation.
- **Updated Mineral Resource Estimate and Preliminary Economic Assessment Underway –** SGS has been engaged to complete an updated mineral resource estimate and an initial preliminary economic assessment (“PEA”) for La Negra. Results are expected to be released in late Q3 2026.
- **Knight Piésold Engaged as Engineer of Record –** Knight Piésold Consulting has been engaged to transition into the role of Engineer of Record for the La Negra tailings storage facility and is currently undertaking the associated review and onboarding process. The engagement forms part of the Company's adoption of industry best practice in tailings governance and management.
- **15,000 Metre Exploration Program Underway –** In mid-July, Silverco initiated a 15,000 metre exploration drill program at La Negra. Approximately 1,000 metres have been completed, and the first assay results are expected to be received in late Q3 2026. The program is designed to test near-mine extensions and to support conversion and expansion of the current mineral resource, as outlined in the news release.

Figure 1: Scoop Loading Ore at La Negra Mine

Figure 2: Jumbo Drilling  Ore Heading

**Figure 3: Ore Dumping at Primary Crusher**

**Figure 4: Crushing Circuit**

**Figure 5: Copper and Zinc Flotation Cells**


**Figure 6: From Left to Right; Copper, Zinc and Lead Concentrate Bays**

**Figure 7: Concentrate Loading at La Negra Process Plant**

**Figure 8: Underground Exploration Drilling of Mega Banco Target**

**Figure 9: New Core Logging Tent for Exploration Program**

**Figure 10: Ore Sample from La Negra – Chalcopyrite with Bornite**

**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 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 per year silver equivalent producer 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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**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: statements regarding the expected size, scope, timing and results of the 15,000 metre exploration program at La Negra, including the expected timing of receipt of assay results; the expected timing and results of the updated mineral resource estimate and preliminary economic assessment being prepared by SGS; the anticipated benefits of the grade control improvement program; the expected delivery, construction, installation, commissioning and performance of the thickener and filter presses, including the expectation that filtered tailings placement will remove existing throughput constraints and allow the process plant to operate at its 2,500 tonne per day nameplate capacity; the expectation that La Negra will achieve its 2,500 tonne per day nameplate capacity by the end of H1 2027; expectations regarding increased storage capacity, deposited density and stability of the tailings storage facility; the expected timing of delivery and the anticipated operational benefits of the underground mobile fleet; the expected benefits of campaign milling; the onboarding of Knight Piésold as Engineer of Record and the anticipated benefits of the Company's tailings governance program; the expected restart of the Cusi Silver Complex in H2 2026; and the Company's expectations regarding production, operations, costs and development activities at La Negra; and the Company’s goal of becomming at 10-million-ounce per year silver equivalent producer within three years.*

*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: that stated throughput rates and nameplate capacity reasonably reflect plant capability; that the tailings filtration circuit can be delivered, constructed and commissioned within the expected timeframe and budget and will perform as designed; that filtration performance, tailings geotechnical behaviour and climatic conditions are consistent with design assumptions; the timely delivery, commissioning and performance of long-lead equipment, including the thickener, filter presses and underground mobile fleet; availability of labour, contractors, power, water, explosives and critical supplies; ground conditions and metallurgical performance consistent with expectations; that mine development and mining rates will be sufficient to support planned processing rates; that mineralized material of sufficient grade and tonnage will be available to sustain anticipated throughput levels; timely receipt and maintenance of required permits and approvals, including those associated with modification of tailings deposition methods; access to surface rights and continued 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, blasting, ground control, water management, geotechnical* *and ground conditions, metallurgical variability, and equipment availability and performance); tailings storage facility design, construction, operation and closure risks; construction, commissioning and start-up risks associated with the filtration circuit; schedule and cost overruns; risks inherent in estimating mineral resources and in converting mineral resources to mineral reserves; that any preliminary economic assessment is preliminary in nature and may 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, and there is no certainty that the results of any such assessment will be realized; permitting, licensing and regulatory risks in Mexico (including changes in mining, environmental, labour, water, land access, explosives 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 foreign exchange volatility; cost inflation, supply-chain disruptions and contractor availability; political and macroeconomic instability; financing and liquidity risks; 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.*