



Silverco Releases Positive PEA for Producing La Negra Mine Outlining a Low Capital, 8.2 Year Mine Life Generating After-Tax NPV of \$329 Million

Vancouver, Canada – September 21, 2026 – Silverco Mining Ltd. (TSX.V: SICO, OTCQB: SICOF) (the “Company”) is pleased to announce the results of an independent Preliminary Economic Assessment (“PEA”) completed for its 100%-owned La Negra Mine located in Querétaro, Mexico. The PEA and supporting Mineral Resource Estimate (“MRE”) were prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) by independent Qualified Persons from SGS Canada Inc. (“SGS”). All dollar amounts referenced in this news release are in United States dollars (USD or US\$) unless otherwise noted.

Key Highlights:

- **Attractive Base Case Economics, with Leverage to Silver Prices** - After-tax net present value (“NPV”) (5%) of \$329 million (“M”) and after-tax free cash flow (“FCF”) of \$438.8M at \$50/oz silver (“Ag”).
 - After-tax NPV (5%) of \$531.9 M, FCF of \$696.2 M at current spot price¹
 - After-tax NPV (5%) of \$991.0 M, FCF of \$1,248.5 M at the last twelve month high (“LTM”)
- **Robust Production Profile** - Average annual production of 4.1 Moz silver equivalent (“AgEq”) produced over an 8.2-year mine life, with approximately 65% of revenue from silver.
 - Life-of-mine average all in sustaining costs (“AISC”) of \$24.86/AgEq oz payable AgEq
- **Low Capital Requirements** - Initial capital of only \$20.9 M, delivering a 15.7x after-tax NPV to initial capital ratio at base case metal prices.
 - Of the \$20.9 M, at the spot price case, only \$4.7 M is necessary to be funded off the balance sheet.
- **New MRE with Solid Foundation for Future:** Indicated resources of 15.23 Mt at 201 g/t AgEq for 98.2M AgEq oz and Inferred resources of 2.26Mt at 174 g/t AgEq for 12.6 M AgEq oz.
- **Opportunities for Optimization** - Multiple organic growth opportunities exist including;
 - Mine plan optimization to convert resources and prioritize mining of high-grade areas
 - Exploration upside from near mine high grade silver targets and a potential higher-grade carbonate replacement deposit (CRD) system.

Mark Ayrauto, President and CEO, commented:

“La Negra has a long history of reliable silver production, and this PEA lays out a clear, low-capital path to return to historic production levels with opportunities identified to optimize and extend the mine life through expansion and conversion of our new Indicated Resource of nearly 100 million silver equivalent² ounces. In the short time that we have been operating La Negra, we have already begun to see notable improvements

¹ Spot price of \$65/oz Ag, LTM High Price of \$120/oz Ag

² Silver equivalent (“AgEq”) is calculated by dividing the total value of payable metal by the silver price, using the PEA price assumptions of \$50.00/oz silver, \$4.50/lb copper, \$0.88/lb lead and \$1.30/lb zinc. AgEq Produced applies the same conversion to metal recovered to concentrate. Payability, treatment and refining charges, transportation and penalties are reflected in the payable figures.

in mined silver grades and recoveries. With our new mining fleet beginning to arrive in late Q4 2026 and our dry-stack tailings project on track for completion and ramp-up in H1 2027, we expect to see a meaningful step-up in throughput in 2027, driving positive impacts to silver equivalent production and AISC.

Beyond the base case, we see considerable organic upside at La Negra through mine plan optimization and our recently announced 15,000 metre exploration program testing for high-grade extensions – the first large-scale exploration campaign at the property in two decades. Combined with the ongoing restart of Cusi, this PEA underscores Silverco’s rapid growth trajectory as a multi-asset Mexican silver producer and sets us well on our path to become a 10- million-ounce-per-year silver equivalent producer within three years.”

PEA Overview

The PEA outlines an 8.2-year mine life and steady-state throughput of 2,500 tonnes per day (“tpd”) beginning in H2 2027, following arrival and commissioning of the new mining fleet and completion of the dry-stack tailings project, with average annual output of 4.1 million oz AgEq produced.

Table 1 - PEA Summary

	Units	Average LOM
Mill Feed		
Mine Life	years	8.2
Mine Throughput	Mt/year	0.85
Milling Throughput	t/d	2,500
Silver Recovery	%	83.6
Lead Recovery	%	81.5
Zinc Recovery	%	81.9
Copper Recovery	%	77.8
Average AgEq Produced ⁽¹⁾	M AgEqoz/year	4.1
Average AgEq Payable ⁽¹⁾	M AgEqoz/year	3.6
Metal Prices		
Silver	\$/oz	50
Copper	\$/lb	4.50
Lead	\$/lb	0.88
Zinc	\$/lb	1.30
Financial Analysis - Base Case		
Pre-Tax NPV(5%)	\$M	545
Pre-Tax IRR	%	227
Pre-Tax Payback	years	1.3
After-Tax NPV(5%)	\$M	329
After-Tax IRR	%	131
After-Tax Payback	years	2.0
Capital Costs		
Initial	\$M	20.9
Sustaining, including closure	\$M	82.0
Operating Costs		
Mining	\$/t	36.07
Processing	\$/t	23.43
G&A	\$/t	8.08
Subtotal Operating Costs	\$/t	67.58
TC/RCs & Royalties	\$/t	29.51
Sustaining Capital	\$/t	9.90
Total Operating Costs	\$/t	107.00
Cash Operating Costs	\$/AgEqoz payable	15.70
Site AISC Co-Product	\$/AgEqoz payable	24.86
Site AISC By-Product	\$/Ag	11.41

Notes:

- (1) Average Produced and Payable excludes production from 2026 half year.

The PEA is preliminary in nature, it includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Company has no Mineral Reserves at La Negra.

The production schedule underlying the PEA includes approximately 79% Indicated and 21% Inferred Mineral Resources by tonnage. There is no certainty that Inferred Mineral Resources will be upgraded to Indicated or Measured Mineral Resources with further exploration, or that any Mineral Resource will be converted to a Mineral Reserve.

A report supporting this news release will be available on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.silvercomining.com) within the next 45 days.

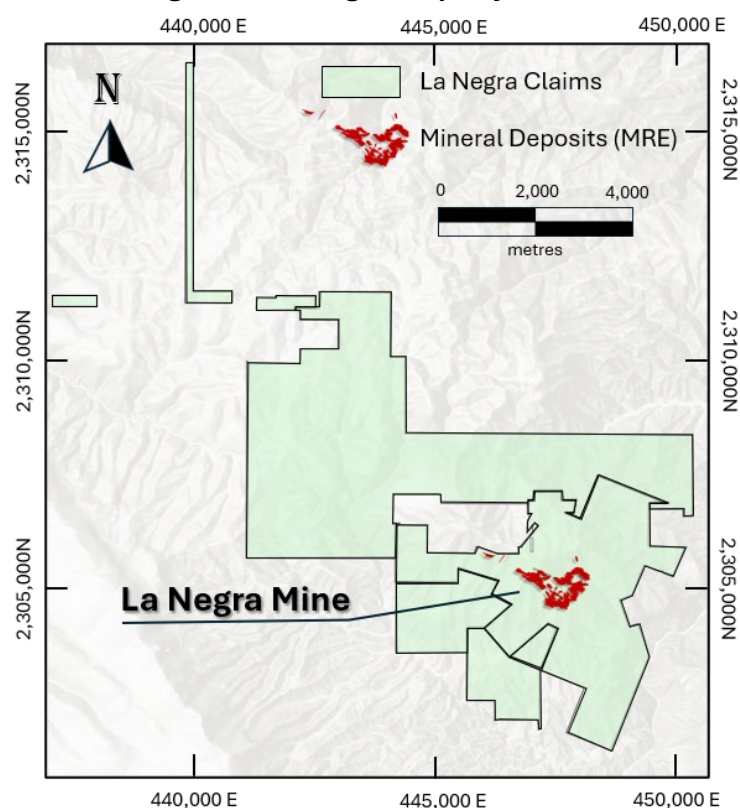
Project Location

The La Negra underground mine is in Querétaro State, Mexico, approximately 150 kilometres from the city of Querétaro. The property encompasses a 2,157 hectare land package which includes an underground mine and on-site 2,500 tpd processing facility utilizing a conventional comminution and flotation circuit to produce three concentrates: lead-silver, copper-silver, and zinc. The project is fully permitted, and the Company is installing a filtered tailings facility, targeted for completion and ramp-up in H1 2027, to expand tailings capacity and reduce the operation's water footprint.

Figure 1 - La Negra Property Location



Figure 2 - La Negra Property Claims



Mineral Resource Estimate

The La Negra MRE is based on a validated database which includes data from 39,471 surface and underground drill holes and channels totaling 320,458 m. The resource database totals 50,456 assay intervals representing 102,803 m.

The MRE is geologically and structurally controlled, allowing for enhanced geologic and grade continuity. Resource estimation was completed for each mineral domain using inverse distance squared (ID²) interpolation method on 2.00 m capped composites and considering as-built depletion models where available. The MRE is exclusive of mined out material.

Table 2 - La Negra Mine Underground Mineral Resource Estimate at a Base Case Cut-off Grade of 80 g/t AgEq

Mine	Resource Class	Tonnes (MT)	Grade					Contained Metal				
			Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	Ag (Moz)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq (Moz)
La Negra Mine	Indicated	15.23	106	0.59	1.81	0.47	201	51.9	199	608	158	98.2
	Inferred	2.26	92	1.00	1.92	0.21	174	6.72	49.7	95.7	10.6	12.6

Notes:

1) See notes below Table 3 which apply to this table.

Table 3 - Mineral Resource by Area, at a Base Case Cut-off Grade of 80 g/t AgEq

Mine Area	Resource Class	Tonnes (MT)	Grade					Contained Metal				
			Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	Ag (Moz)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq (Moz)
Negra	Indicated	5.34	158	1.04	2.27	0.39	264	27.1	121.8	267.4	46.2	45.3
	Inferred	0.22	247	1.81	4.48	0.36	417	1.8	8.9	22.1	1.8	3.0
Cobriza	Indicated	0.86	71	0.33	0.68	0.61	146	2.0	6.2	12.9	11.6	4.0
	Inferred											
Monica	Indicated	1.71	93	0.53	1.20	0.28	155	5.1	20.0	45.2	10.6	8.5
	Inferred											
Bicentenario	Indicated	1.09	61	0.22	1.41	0.48	141	2.2	5.3	33.9	11.6	5.0
	Inferred											
Maravillas	Indicated	0.97	111	0.47	3.05	0.72	255	3.5	10.1	65.1	15.3	7.9
	Inferred	0.05	48	0.14	1.75	0.29	119	0.1	0.2	2.0	0.3	0.2
Trinidad	Indicated	2.82	71	0.26	1.33	0.66	165	6.5	16.4	83.0	40.8	14.9
	Inferred											
Gaby/Lupita	Indicated	0.77	51	0.14	1.20	0.54	130	1.3	2.3	20.2	9.2	3.2
	Inferred											
Northwest	Indicated	1.68	82	0.46	2.17	0.34	172	4.4	16.9	80.1	12.7	9.3
	Inferred	1.70	73	0.88	1.71	0.20	146	4.0	32.9	64.1	7.4	8.0
Valenciana	Indicated											
	Inferred	0.28	98	1.24	1.22	0.17	162	0.9	7.7	7.6	1.1	1.5

Notes:

- 1) The effective date of the La Negra Mineral Resource Estimate ("MRE") is July 1, 2026.
- 2) The MRE was prepared by Allan Armitage, Ph.D., P.Geo. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101. Dr. Armitage completed site visits to the project on March 23-24, 2026 and June 12-13, 2026.
- 3) The classification of the current MRE into Indicated and Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves.
- 4) All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
- 5) The MRE is presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction. The MRE is exclusive of mined out material.
- 6) Mineral Resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- 7) The La Negra MRE is based on a validated database which includes data from 39,471 surface and underground drill holes and channels totaling 320,458 m. The resource database totals 50,456 assay intervals representing 102,803 m.
- 8) The MRE for La Negra is based on 30 three-dimensional ("3D") mineral resource models and 18 mine as-built depletion models.
- 9) Grades for Ag, Pb, Zn and Cu were estimated for each mineralization domain using 2.00 m capped composites assigned to that domain. To generate grade within the blocks, the inverse distance squared (ID^2) interpolation method was used for all domains. An average density value was assigned to each domain.
- 10) Underground Mineral Resources are reported at a base case cut-off grade of 80 g/t AgEq. The underground Mineral Resource grade blocks are quantified above the base case cut-off grade and within the constraining mineral resource domains (considered mineable shapes).
- 11) AgEq Cut-off grades consider metal prices of \$38.00/oz Ag, \$4.80/lb Cu, \$0.90/lb Pb and \$1.35/lb Zn and metal recoveries 80.2% for Ag, 79.2% for Cu, 80.3% for Pb and 80.7% for Zn.
- 12) The underground base case cut-off grade of 80 g/t AgEq considers a mining cost of \$42.00/t rock and processing, treatment and refining, transportation, and G&A cost of \$32.00/t mineralized material.
- 13) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Mining

Mining activities will initially focus on the Valeria Zone within the existing La Negra underground workings. Ground conditions at La Negra are very favourable, allowing for bulk mining using long hole. Over the life of the mine, average mining rates, inclusive of waste, are targeted to be in the range of 2,648 tonnes per day (“tpd”) and will be supported by the Company’s new mining fleet arriving through Q4 2026 and Q1 2027. To optimize grade delivery, the Company will continue to employ a stockpiling strategy for lower-grade material and enhance its mine planning, grade control, and dilution practices.

The mine plan and associated cost profile benefit from extensive underground development that is already in place, allowing for lower development needs, particularly in the initial years of the mine life. With production and development mining active at La Negra currently, many of the initial areas have been accessed and the existing underground development has been confirmed to be in good conditions with limited needs for rehabilitation. While the mine plan benefits from existing development, production is sourced from new, not remnant mining areas.

A significant contributor to mine production is the La Negra zone. This is one of the higher-grade areas of the mine, but production from this zone has been conservatively scheduled towards the end of the mine life to allow for additional underground surveys and infill drilling to be completed to further confirm historic workings in the area. This work may impact assumptions utilized in the MRE including the required depletion and buffer, which was conservatively assumed to be a two-meter buffer around existing workings during stope design. Once this work is complete, there may be an opportunity to optimize the mine plan to move production from La Negra forward, benefitting production and costs earlier in the mine life.

Figure 3- La Negra Mine Design – Long Section View, Looking North

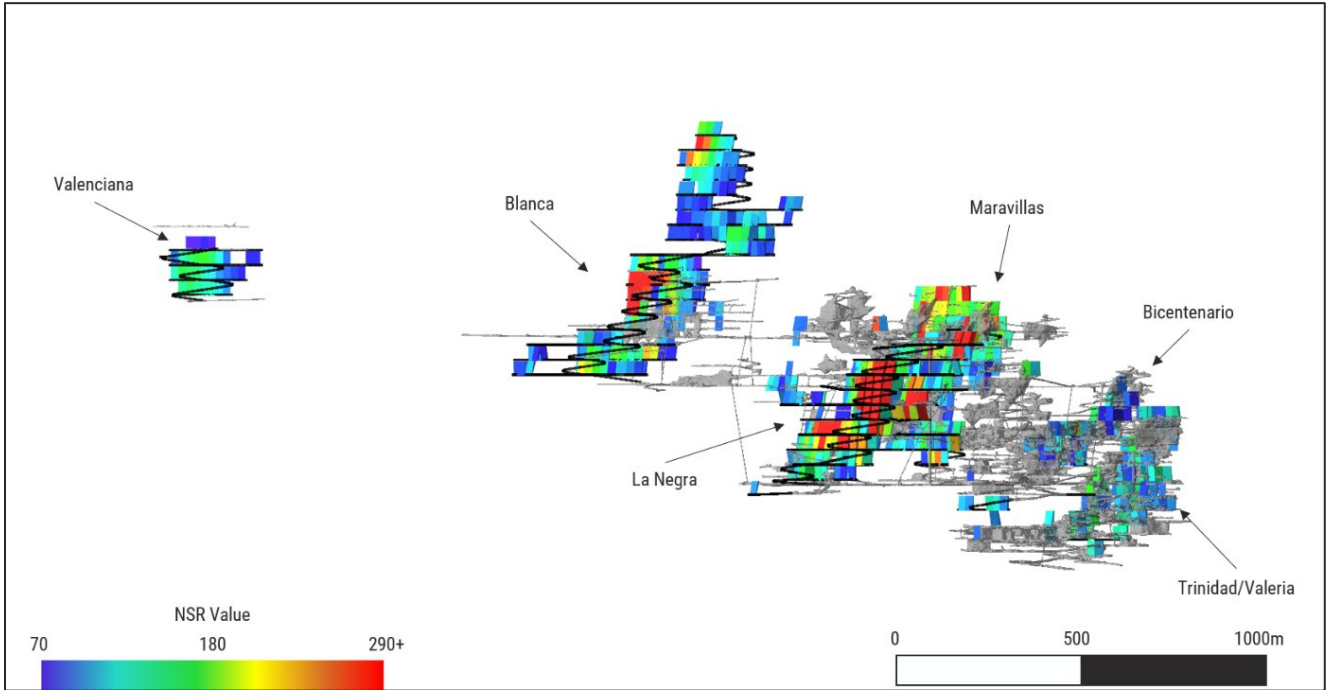


Figure 4 - Mine Schedule



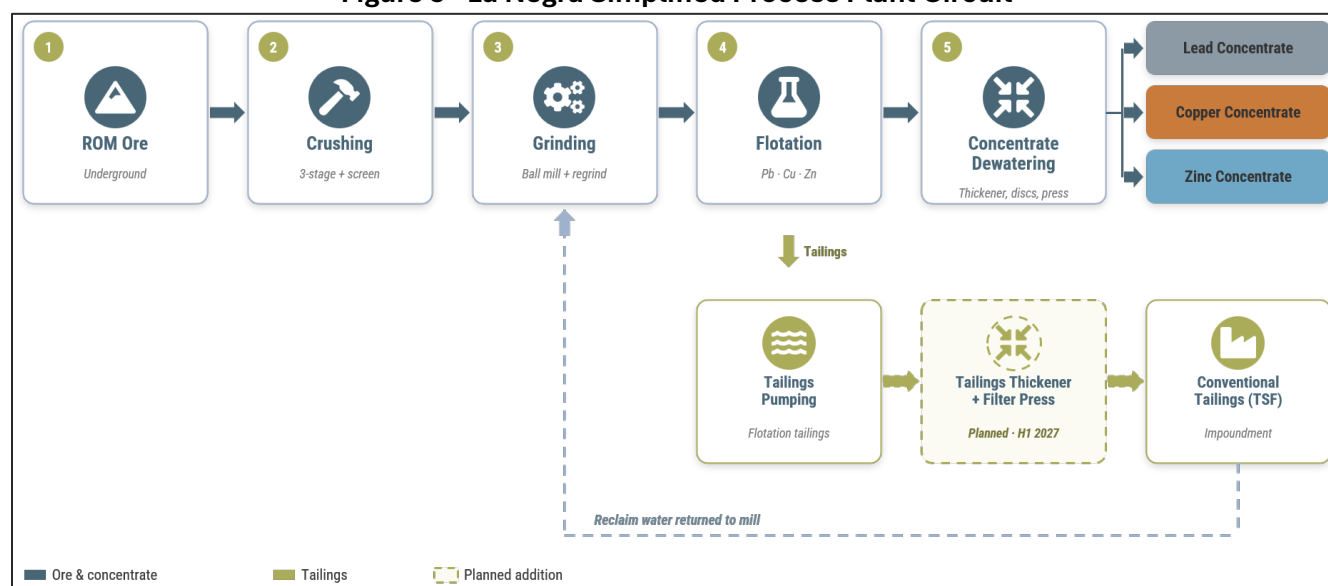
Processing and Metallurgy

The processing facility at La Negra consists of a standard crushing, grinding, flotation, and filtration circuit producing lead-silver, copper-silver, and zinc concentrates. Crushing is completed using a primary jaw crusher with secondary and tertiary cone crushers, followed by two parallel ball milling lines for primary grinding with one additional mill for regrind. Flotation circuit is three stages to recover the different concentrates. The processing plant flowsheet has been well established and is little changed over the history of the operation, allowing for operating parameters and recoveries to be well understood.

Life-of-mine metallurgical recoveries average 83.6% for silver, 77.8% for copper, 81.5% for lead and 81.9% for zinc. Metallurgical recovery assumptions were developed off actual plant performance since restarting in 2024 up to Q1 2026. Recent optimization work on grade control, improved process controls and blending strategies suggest that there may be opportunities to optimize recoveries higher than assumed in the PEA.

Silver reports principally to the lead concentrate, with the balance to the copper and zinc concentrates. Silver recoveries benefit from higher grades, with the processing plant schedule seeing recovery rise through the mine life as head grades increases.

Figure 5 - La Negra Simplified Process Plant Circuit



Average annual production over the LOM is forecasted to be 4.1 Moz AgEq produced for total production of 33.1 Moz AgEq over the LOM.

Table 4 - Production Schedule

	Units	2026 ⁽³⁾	2027	2028	2029	2030	2031	2032	2033	2034	LOM
Mill Feed											
Milled (kt)	Kt	240	700	912	912	912	912	912	909	492	6,902
Ag Feed Grade	g/t	55	71	77	80	123	146	149	157	118	114
Cu Feed Grade	%	0.50	0.47	0.42	0.43	0.37	0.34	0.29	0.21	0.19	0.35
Pb Feed Grade	%	0.17	0.33	0.39	0.45	0.76	0.98	1.18	1.19	1.48	0.80
Zn Feed Grade	%	1.48	1.34	1.33	1.54	2.07	2.30	2.46	2.40	1.88	1.92
Recoveries											
Ag	%	78.8%	81.1%	81.8%	82.1%	84.6%	85.3%	85.4%	85.6%	84.4%	83.6%
Cu	%	80.3%	80.0%	79.4%	79.5%	78.7%	78.1%	77.2%	74.4%	73.0%	77.8%
Pb	%	74.7%	79.4%	80.2%	80.7%	82.2%	82.7%	83.0%	83.0%	83.3%	81.5%
Zn	%	80.6%	79.9%	79.8%	80.9%	82.6%	83.2%	83.5%	83.4%	82.1%	81.9%
Metal Recovered to Concentrate											
Ag	Koz	335	1,293	1,850	1,936	3,052	3,654	3,721	3,932	1,575	21,349
Cu	Mlbs	2.1	5.8	6.6	6.8	5.8	5.3	4.5	3.2	1.5	41.8
Pb	Mlbs	0.7	4.1	6.4	7.3	12.7	16.4	19.9	20.0	13.5	99.9
Zn	Mlbs	6.3	16.6	21.4	25.2	34.5	38.7	41.5	40.3	16.8	240.0
AgEq Produced ⁽¹⁾	koz	702	2,319	3,111	3,330	4,691	5,416	5,548	5,609	2,377	33,108
Payable Metals											
Ag	Koz	293	1,151	1,659	1,732	2,762	3,323	3,388	3,593	1,448	19,350
Cu	Mlbs	2.0	5.6	6.3	6.5	5.6	5.0	4.3	3.0	1.4	39.8
Pb	Mlbs	0.6	3.8	5.9	6.8	11.7	15.2	18.4	18.5	12.5	93.5
Zn	Mlbs	5.2	13.5	17.4	20.6	28.2	31.6	33.9	33.0	13.7	197.1
AgEq Payable ⁽²⁾	koz	621	2,072	2,786	2,973	4,204	4,867	4,984	5,049	2,152	29,707

Notes:

- (1) AgEq Produced represents the total value of all recovered metals expressed in silver ounces. This is calculated by converting by-product metal production (copper, lead, and zinc) into silver ounces based on the relative value of their price assumptions compared to the silver price assumption.
- (2) AgEq Payable represents the total value of all payable metals expressed in silver ounces. This is calculated by converting by-product payable metal (copper, lead, and zinc) into silver ounces based on the relative value of their price assumptions compared to the silver price assumption.
- (3) 2026 represents a half year and is from July 1, 2026 onwards

Tailings Management

Tailings are currently deposited conventionally in the on-site tailings storage facility. The Company is installing a tailings thickener and filter press to move to filtered (dry-stack) deposition, targeted for commissioning and ramp-up in H1 2027. Filtered deposition is designed to increase operational flexibility, improve water recovery and reduce the operation's freshwater draw. The improvement in water management through filtered tailings will allow for throughput to be increased to 2,500tpd. The PEA includes growth capital for the thickening and filtration plant as well as continued tailings dam expansions and a further tailings dam in year 2031 within sustaining capital.

Silver Revenue

Approximately 65% of the projected life-of-mine Net Smelter Return (NSR) revenue is generated from silver production. The remaining 35% of the NSR revenue is comprised of by-product metals, including copper (12%), lead (6%), and zinc (17%), as calculated using the PEA's metallurgical recovery, metal price assumptions, and payabilities.

Figure 6 - Life-of-Mine Net Smelter Return by Metal

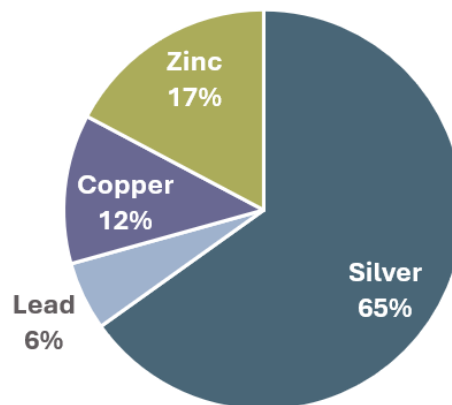
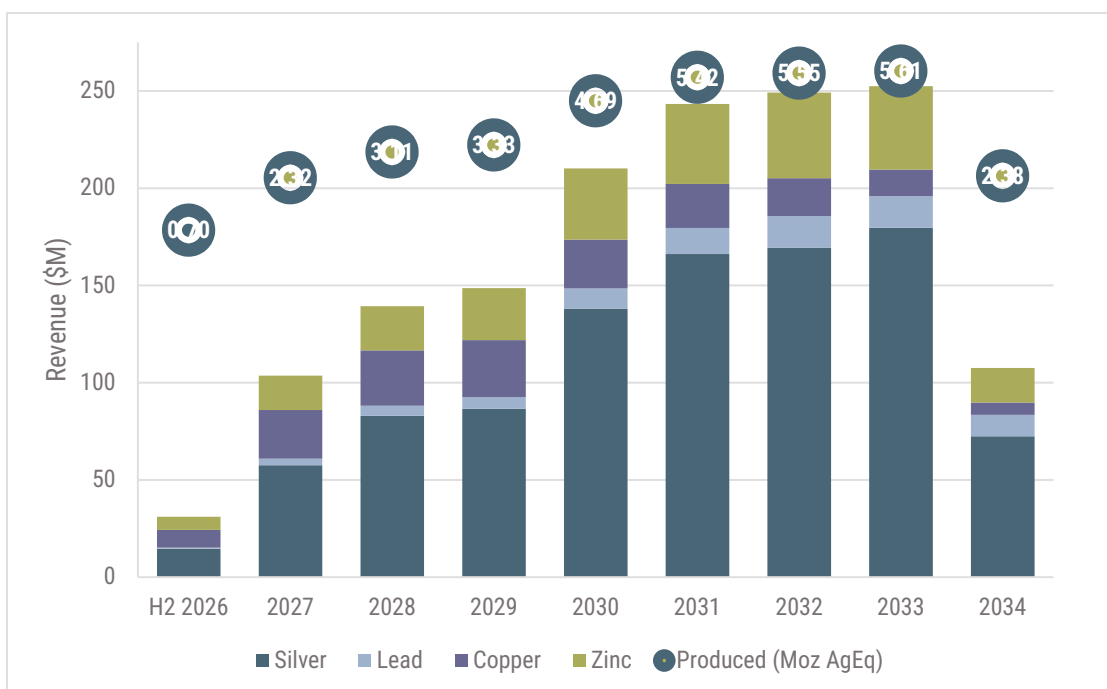


Figure 7 - Life-of-Mine Payable Revenue by Metal and Silver Equivalent Production



Forecasted Operating Cost

Operating costs were estimated as a combination of historical operating costs at La Negra (based on recent operating data), updated with current labour rates and reagent and consumable pricing, and projected dry-stack tailings and new equipment operating costs. A concentrate offtake agreement is in place for the life of the mine. Third party royalties are estimated to be approximately 5% after deductions and are in addition to the 1% extraordinary mining duty that applies to precious metals in Mexico.

Life-of-mine cash operating costs have been estimated at \$67.59/t and all-in-sustaining-costs are estimated at \$24.86/AgEq oz payable.

Table 5 - Operating Cost Estimates

Operating Costs	LOM Total (\$M)	Unit Cost (\$/t)	Unit Cost (\$/AgEq oz payable)
Mining	249.0	36.07	8.38
Processing	161.8	23.43	5.45
General & Administrative	55.8	8.08	1.88
Total Cash Operating Costs	466.5	67.59	15.70
TC/RCs & Royalties	203.7	29.51	6.86
Total Cash Costs	670.2	97.10	22.56
Net Sustaining Capital Costs	68.3	9.90	2.30
Total Site AISC⁽¹⁾	738.5	107.00	24.86

Notes:

(1) PEA AISC excludes exploration and corporate costs. AISC does include grade control and infill drilling.

Life-of-Mine Capital Summary

The initial growth capital requirements are forecasted to be \$20.9 M over 2026 and 2027. The initial capital estimate consists primarily of the new mining fleet, completion of the dry-stack tailings project, and some minor underground infrastructure upgrades. Working capital has been excluded from capital but included within the financial model.

Sustaining capital is estimated at \$68.3 M over the life-of-mine, primarily related to ongoing underground mine development and associated infrastructure, tailings management, and closure costs.

Table 6 - Life-of-Mine Capital Estimates

LOM Capital	Cost (\$M)
Growth Capital	20.9
Sustaining Capital	68.3
Closure ⁽¹⁾	13.7
Net Sustaining Capital	82.0
Total LOM Capital	102.9

Notes:

(1) Net of \$1.6 M of salvage value

Forecast Return Estimates

The economic analysis outlines a base case after-tax Net Present Value (“NPV”) of \$329 M at a 5% discount rate with a payback of 2.0-years. The LTM Case outlines an after-tax NPV of \$991.0 M with no cash outlay, at the same discount rate.

Table 7 - Project Pre and Post-tax Economics

Metric	Units	Break-even	-30%	Base case	Spot ⁽²⁾	LTM High
Silver price	\$/oz	26.8	35.0	50.0	65.0	120
Copper price	\$/lb	2.4	3.2	4.5	6.5	6.90
Lead price	\$/lb	0.5	0.6	0.9	0.9	0.95
Zinc price	\$/lb	0.7	0.9	1.3	1.8	1.80
Pre-tax NPV (5%)	\$M	33.9	215.1	545.1	864.1	1,581.4
Pre-tax IRR	%	14%	60%	227%	1,934%	-
Pre-tax payback	years	6.1	3.7	1.3	0.6	-
After-tax NPV(5%)	\$M	-	116.1	328.7	531.9	991.0
After-tax IRR	%	5%	40%	131%	511%	-
After-tax payback	years	6.9	4.4	2.0	0.7	-
Undiscounted after-tax cash flow	\$M	19.2	166.5	438.8	696.2	1,284.5
LOM revenue (NSR)	\$M	671.7	915.9	1,360.3	1,787.7	2,765.3
LOM EBITDA	\$M	167.5	397.1	815.1	1,216.9	2,132.1
AISC	\$/AgEq oz	23.4	23.9	24.9	26.7	38.5
After-tax NPV(5%)/ growth capital	x	-	5.6	15.7	25.5	47.5

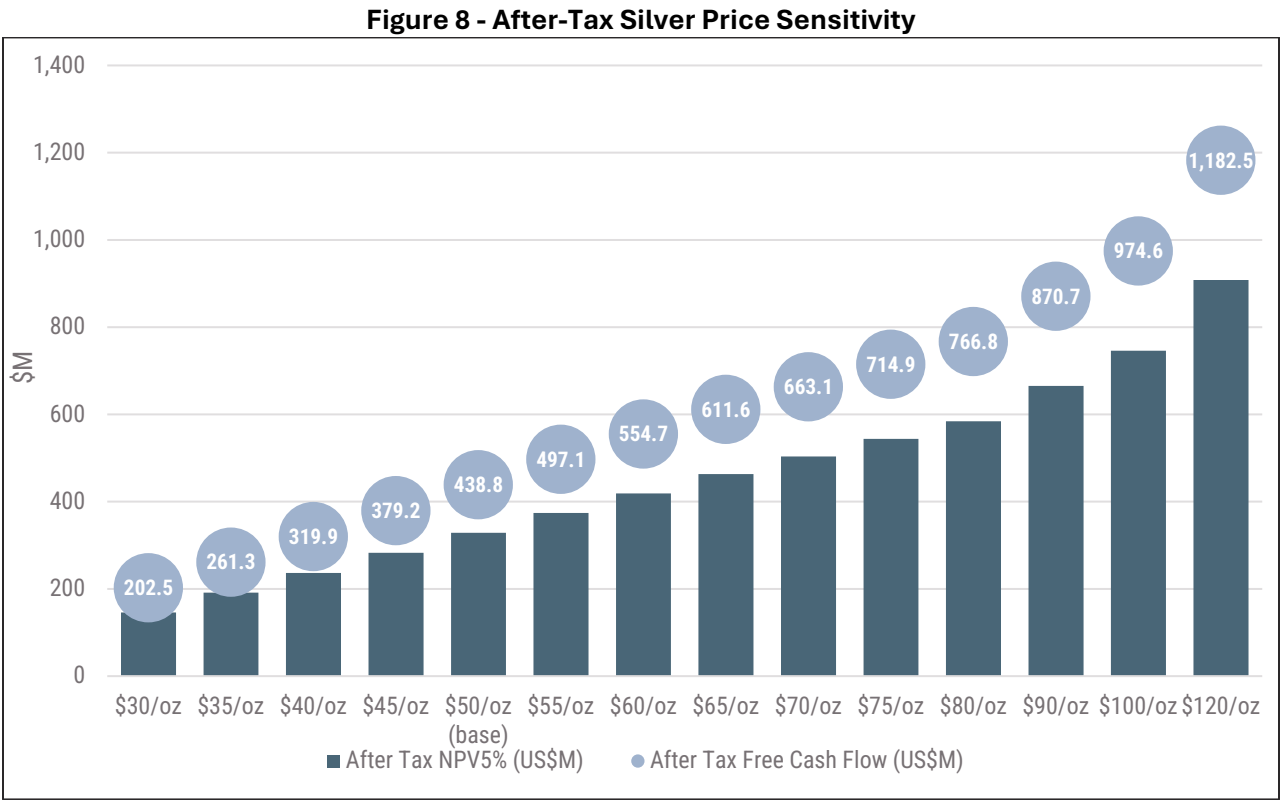
Notes:

(1) AISC is variable across scenarios due to impact of TC/RCs and royalties at varying metal prices.

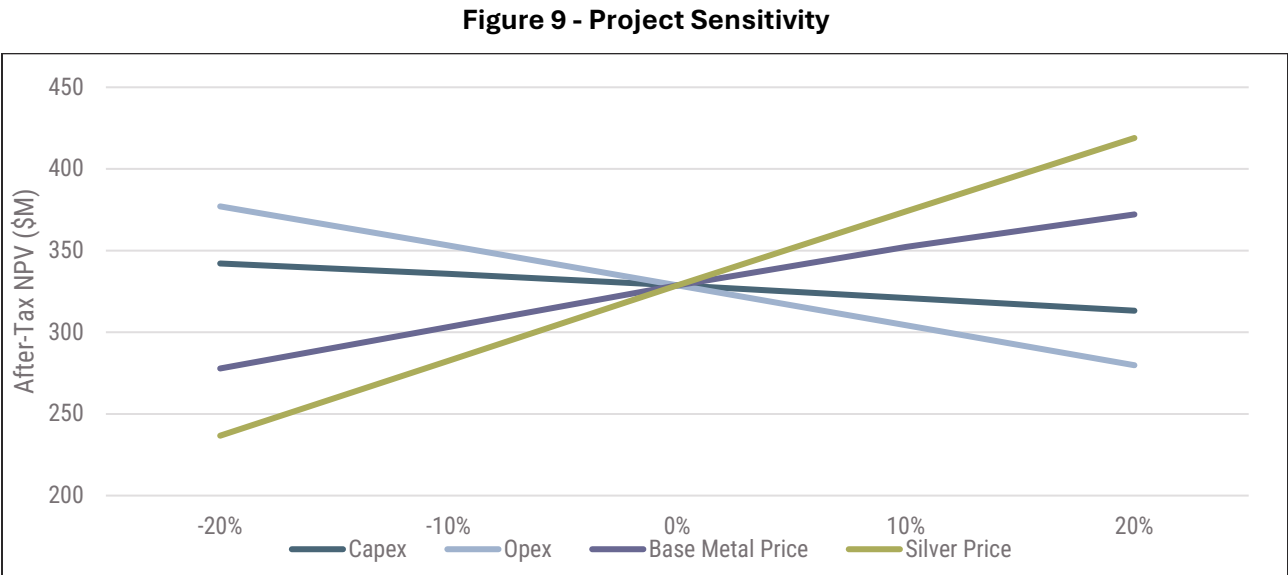
(2) Spot metal prices as of September 17, 2026

Sensitivity Analysis

The Figure 8 shows the after-tax NPV(5%) discount rate at various silver price assumptions, with all other metal prices held constant.



The project economics are most sensitive to silver prices, followed by operating costs, base metals, and capital expenditure. Figure 9 shows the after-tax NPV(5%) at varying multipliers applied to each parameter.



Growth and Next Steps

- New Epiroc mining fleet arriving Q4 2026 and Q1 2027 to improve mining rates

- Filtered (dry stack) tailings facility installation, targeted for completion H1 2027, to create tailings capacity and enhance safety and environmental performance
- Mine plan optimization and target grade increases under evaluation to boost annual production and improve the cost profile
- 15,000 metre surface and underground drill program initiated and underway

With a robust PEA demonstrating a clear path to increased production, Silverco intends to advance La Negra through the remaining technical milestones required to support the equipment and tailings installation program. The Company will continue to evaluate opportunities to expand the mineral resource base and optimize the mine plan as new drill data becomes available.

Qualified Persons with respect to this News Release

The Mineral Resource Estimate was prepared by Allan Armitage, Ph.D., P.Geo. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101. Dr. Armitage completed site visits to the Project on March 23-24, 2026 and June 12-13, 2026.

William van Breugel, P. Eng. an associate engineer of SGS Geological Services, an independent Qualified Person as defined by NI 43-101, having responsibility for the project economics including capital expenditures, operating expenditures, financials, and sensitivities.

Johnny Canosa, P. Eng. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101, having responsibility for the mining methods, infrastructure, and environment, permitting & social or community impact.

Henri Gouin, P. Eng. of SGS Geological Services, an independent Qualified Person as defined by NI 43-101, having responsibility for the underground mining planning and schedule. Mr. Gouin completed a site visit to the Project on June 12-13, 2026.

Shaohai Yu, P. Eng. of SGS North America, an independent Qualified Person as defined by NI 43-101, having responsibility for the mineral processing, metallurgical testing, and recovery methods.

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 mines with significant infrastructure, exploration upside, and district-scale land positions. The Company is restarting production at 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”

Mark Ayranto, President & CEO

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

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 results, conclusions, projections, assumptions and economic and operating parameters of the PEA for the La Negra Project, including but not limited to the LOM, throughput, capital and operating costs, metal recoveries, payable production, NPV, IRR, annual EBITDA, cash costs, AISC, payback period and sensitivities thereto; metal price assumptions; projected costs and initial capital; timing of filing of the technical report for the PEA; exploration, drilling and mineralization on the La Negra Project; the interpretation of the results and benefits of the drilling program; future drilling and the timing and expected benefits thereof; potential resource expansion; assay results; the interpretation of drilling and assay results and the extent of mineralization; exploration upside from a potential higher-grade carbonate replacement deposit (CRD) system; the merits of the La Negra Project; and the Company's goal of becoming a 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 installed 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 the underground mobile fleet; availability of labour, contractors, power, water, explosives and critical supplies; accuracy of the MRE underlying the PEA; validity of the technical, economic and operating assumptions used in the PEA; 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.