



**Silverco Mining Intercepts 1,280 g/t Silver over 3.35 Metres True Width at its
100%-Owned Cusi Mine in Chihuahua, Mexico**

Vancouver, British Columbia – October 14, 2026 – Silverco Mining Ltd. (“Silverco” or the “Company”) (TSXV: SICO, OTCQB: SICOF) is pleased to report further significant intercepts on fifteen holes from its ongoing 30,000 metre drill program at its 100% owned Cusi Property (“Cusi”) in Chihuahua, Mexico. The primary goal of the drill program is to target high potential targets for resource growth and infill high-priority resources in Promontorio and San Miguel to optimize mine planning and support a Mineral Resource update planned for H1 2027.

Highlights:

- **UGCU26-09 - 1,222 grams per tonne (g/t) Silver Equivalent¹ (“AgEq”) over 3.35 metres (“m”) true width (“mTW”)** or (1,280 g/t Silver (“Ag”), 0.42 g/t Gold (“Au”), 1.28% Lead (“Pb”) and 1.49% Zinc (“Zn”)).
 - Including 5,392 g/t AgEq over 0.65 mTW (5,729 g/t Ag, 1.69 g/t Au, 3.09% Pb and 5.63% Zn).
 - **And 1,096 g/t AgEq over 1.28 mTW** (1,103 g/t Ag, 0.48 g/t Au, 1.59% Pb and 2.78% Zn).
 - Including 3,574 g/t AgEq over 0.37 mTW (3,645 g/t Ag, 1.64 g/t Au, 4.11% Pb and 7.75% Zn).
- **UGCU26-10 - 737 g/t AgEq over 4.18 mTW** (632 g/t Ag, 1.17g/t Au, 4.79% Pb and 1.26% Zn).
 - Including 1,198 g/t AgEq over 1.79 mTW (916 g/t Ag, 2.69 g/t Au, 10.67% Pb and 2.53% Zn).
 - And 1,134 g/t AgEq over 0.60 mTW (1,225 g/t Ag, 0.03 g/t Au, 0.89% Pb and 0.64% Zn).
- **UGCU26-14 - 616 g/t AgEq over 1.55 mTW** (597 g/t Ag, 1.35 g/t Au, 0.91% Pb and 0.32% Zn).
 - Including 995 g/t AgEq over 0.90 mTW (975 g/t Ag, 2.20 g/t Au, 1.06% Pb and 0.42% Zn).
- **CU-26-80 - 306 g/t AgEq over 5.36 mTW** (330 g/t Ag, 0.14 g/t Au, 0.11% Pb and 0.03% Zn).
- **CU-26-81- 982 g/t AgEq over 1.38 mTW** (1,075 g/t Ag, 0.04 g/t Au, 0.24% Pb and 0.45% Zn).

Mark Ayranto, CEO of Silverco, commented:

"Our ongoing 30,000-metre drill program at Cusi continues to deliver significant silver mineralization within the planned first-year mining areas outlined in the Preliminary Economic Assessment (“PEA”)².

¹ AgEq = Ag g/t x Ag Recovery + [(Au g/t x Au Rec x Au price/gram)+(Pb% x Pb rec. X Pb price/t) + (Zn% x Zn rec. X Zn price/t)]/Ag price/gram. Metal price assumptions are: \$30.00/oz silver, \$2,400/oz gold, \$1.00/lb lead, \$1.35/lb zinc. Metallurgical recovery assumptions are 90% for silver, 50% for gold, 90% for lead, and 60% for zinc. Metallurgical recoveries used in this release are based on historical operational results on the Cusi project. AgEq grades may appear lower than silver grades due to consideration of recoveries.

² See April 13, 2026 Press Release “Silverco Mining Releases Robust PEA for the Cusi Mine Highlighting High-Margin, Low Capital Restart”. The results of the PEA are preliminary in nature and 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. Mineral resources are not mineral reserves and do not demonstrate economic viability. The PEA was prepared by JDS Energy & Mining Inc., Forte Dynamics, and SGS Geological Services who are all independent of the Company.

The standout intercept from hole UGCU26-09 confirmed more high-grade mineralization over meaningful widths at Promontorio, one of our initial mining zones. This intercept is located 20 metres south from hole UGCU26-08, another recent high-grade intercept reported on July 7, 2026, that is also within our current mine plan for 2027.

These results further validate the continuity of high-grade mineralization at Cusi and highlight the potential to expand resources both within and adjacent to the planned mining footprint. The consistent delivery of high-grade intersections in key development areas presents a compelling opportunity to enhance the early years of the mine plan and potentially increase the project value. Looking ahead, exploration efforts will continue throughout 2026 across the Promontorio, San Miguel, and San Juan targets, supporting the planned restart of production in Q4 2026 and the delivery of an updated Mineral Resource Estimate in the H1 2027."

Figure 1- Property map and location

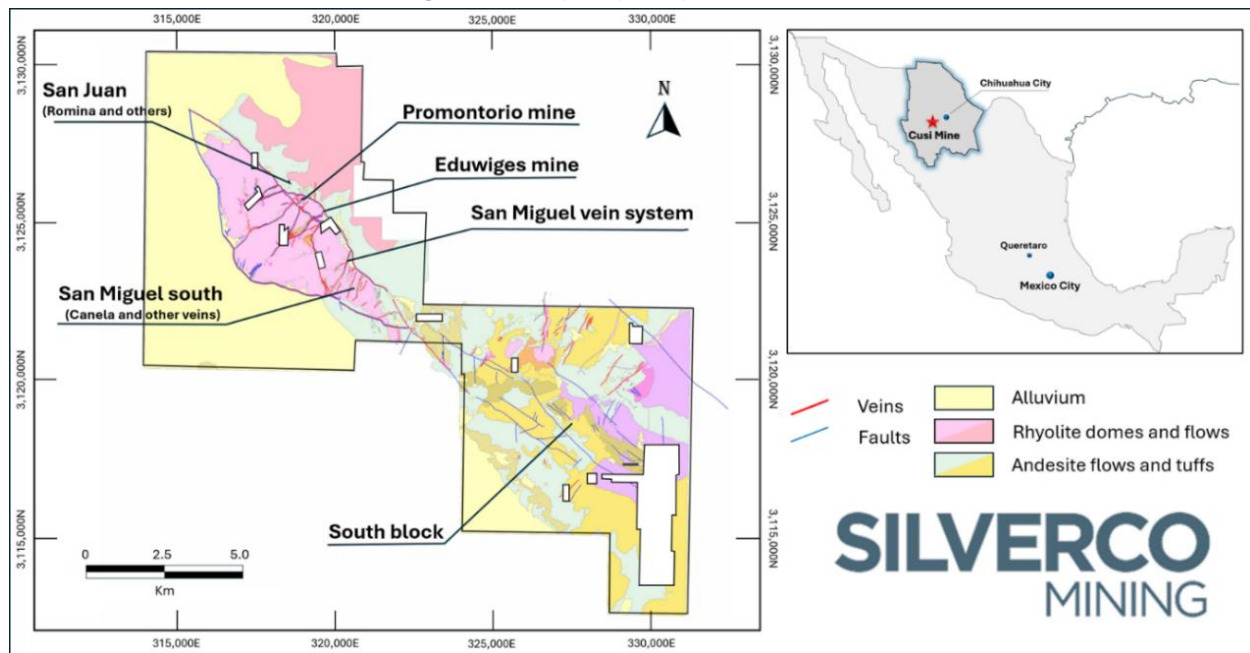


Figure 2 - Geology plan map with drill hole locations

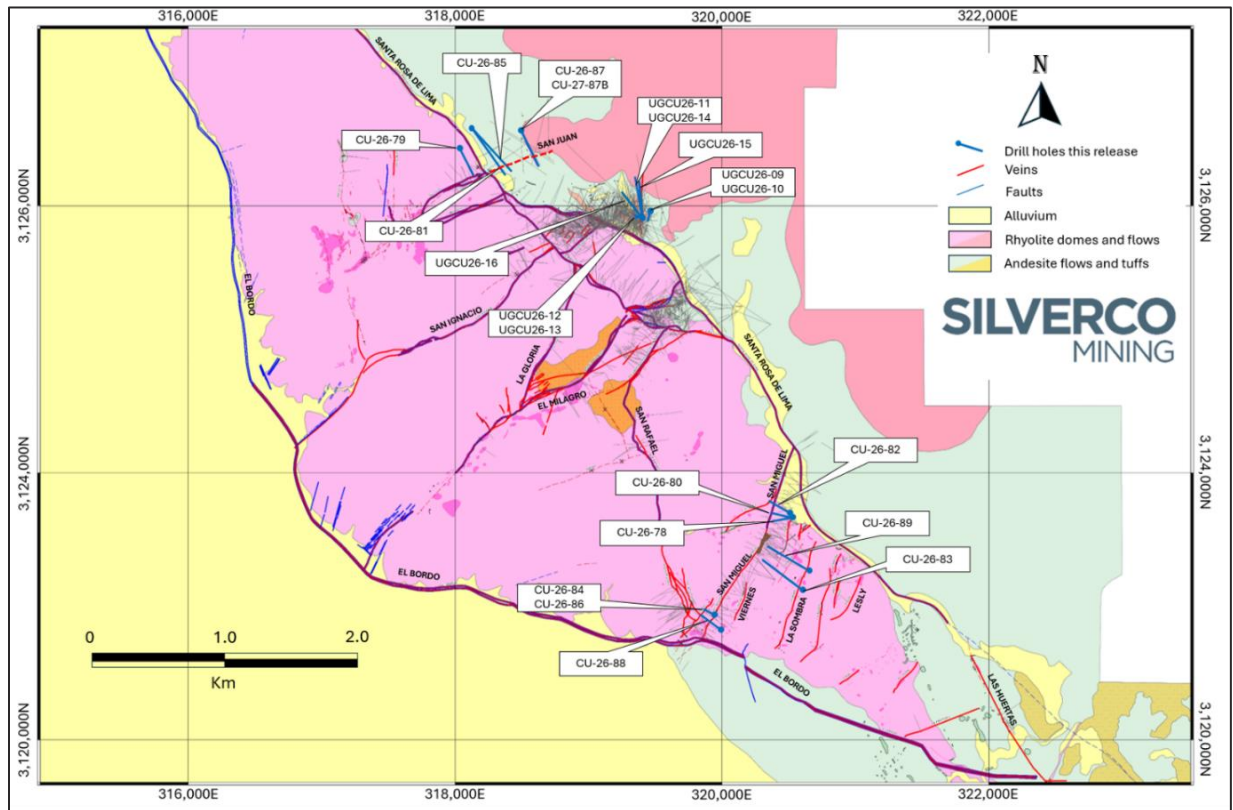


Figure 3 - Longitudinal section (Looking West) at Promontorio showing AgEq g/t X mTW with underground drill hole intercepts.

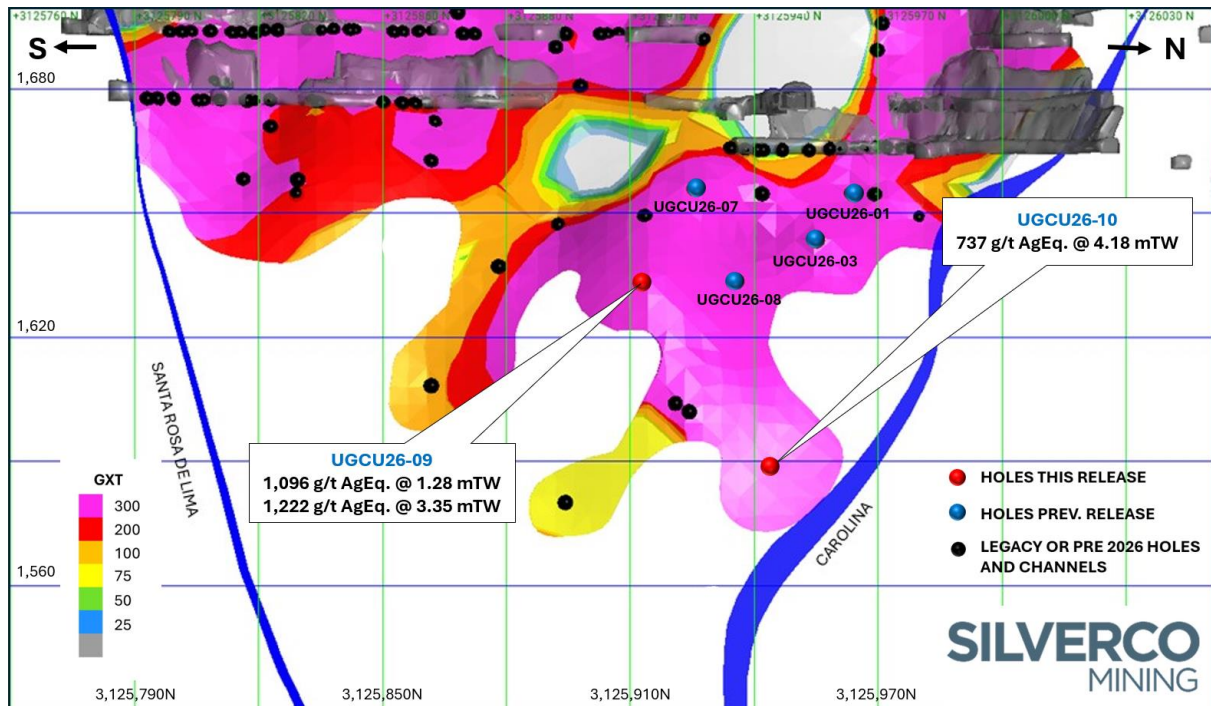
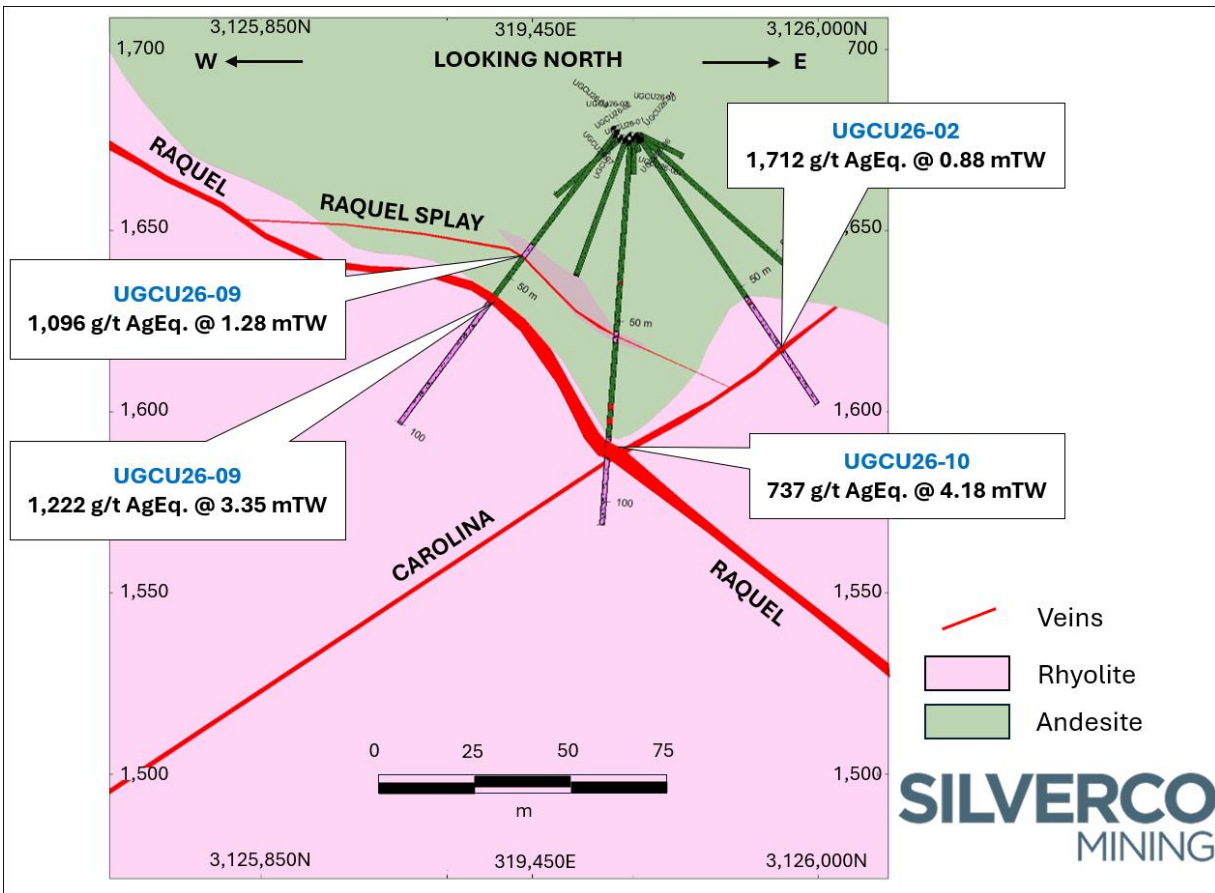


Figure 4 - Cross section showing drill hole intercepts at Promontorio



Details of the 2026 Cusi Exploration Program

The 2026 Cusi exploration program includes 30,000 metres of diamond drilling, split between underground (10,000 metres) and surface drilling (20,000 metres). The program's primary goals are to:

- (1) Infill prospective areas which are targeted for mining early in the planned restart at Promontorio and San Miguel;
- (2) Expand known areas of mineralization at San Miguel
- (3) Explore prospective targets at San Miguel, Eduwiges, and San Juan.

With success, this program could enhance mine planning for the initial years of the planned restart by identifying opportunities to increase mineral resources in these areas and in new target areas as part of a planned H1 2027 Cusi resource update.

Detailed drill results, along with notable assays results are provided in Tables 1 and 2. Going forward, and as a result of a better understanding of the deposits, Silverco will report true widths for mineralized intervals, to the extent known, in order to provide the readers with more accurate information regarding the geometry of the mineralization. Therefore, the reported intervals herein are not directly comparable in terms of width, to previous news releases that reported only interval length.

Table 1: Significant Assay Results from the 2026 Drill Program

Hole ID	From (m)	To (m)	Length (m)	True Width (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq. (g/t)	Area
UGCU26-09	42.95	45.05	2.10	1.28	1,103	0.48	1.59	2.78	1,096	Promontorio
<i>Includes</i>	42.95	43.55	0.60	0.37	3,645	1.64	4.11	7.75	3,574	
And	52.60	59.00	6.40	3.35	1,280	0.42	1.28	1.49	1,222	Promontorio
<i>Includes</i>	55.60	56.85	1.25	0.65	5,729	1.69	3.09	5.63	5,392	
UGCU26-10	83.50	94.00	10.50	4.18	632	1.17	4.79	1.26	737	Promontorio
<i>Includes</i>	83.50	88.00	4.50	1.79	916	2.69	10.67	2.53	1,198	
<i>And</i>	91.00	92.50	1.50	0.60	1,225	0.03	0.89	0.64	1,134	
UGCU26-11	8.65	15.30	6.65	ND	116	0.06	0.12	0.10	112	Promontorio
<i>And</i>	52.00	54.00	2.00	1.88	290	0.44	0.40	0.17	290	
<i>And</i>	67.80	69.45	1.65	1.76	156	0.27	4.08	0.83	250	
<i>And</i>	124.80	128.65	3.85	3.22	121	0.48	3.23	0.65	207	
<i>And</i>	244.30	245.05	0.75	0.70	223	0.56	0.23	0.41	236	
UGCU26-12	64.20	65.50	1.30	0.81	69	0.39	0.20	0.19	85	Promontorio
UGCU26-13	63.80	64.90	1.10	0.79	144	1.09	1.49	0.17	207	Promontorio
UGCU26-14	8.25	12.25	4.00	2.44	215	0.05	0.18	0.14	201	Promontorio
<i>Includes</i>	8.25	9.40	1.15	0.70	440	0.13	0.39	0.18	412	
<i>And</i>	15.15	16.80	1.65	ND	132	0.07	0.15	0.11	126	
And	54.65	56.45	1.80	1.55	597	1.35	0.91	0.32	616	
<i>Includes</i>	54.65	55.70	1.05	0.90	975	2.20	1.06	0.42	995	
<i>And</i>	68.25	70.95	2.70	2.58	166	0.23	0.20	0.24	167	
<i>And</i>	125.85	129.40	3.55	3.00	196	0.21	1.90	1.40	250	
<i>And</i>	153.75	154.75	1.00	0.83	169	0.10	0.77	0.78	186	
<i>And</i>	212.60	212.90	0.30	ND	75	0.18	6.33	3.45	269	
And	216.70	218.05	1.35	1.29	369	0.24	2.14	5.85	494	
UGCU26-15	77.30	78.60	1.30	1.04	121	0.09	2.55	0.62	176	Promontorio
And	129.20	130.80	1.60	1.50	365	4.91	2.47	1.44	602	
<i>Includes</i>	129.85	130.80	0.95	0.89	547	7.97	3.49	1.99	920	
<i>And</i>	214.35	217.20	2.85	0.59	86	0.54	0.44	0.32	114	
And	321.00	323.65	2.65	2.45	269	0.34	1.30	1.22	305	
UGCU26-16	7.20	8.80	1.60	1.33	97	0.06	0.11	0.09	94	Promontorio
<i>And</i>	49.75	51.80	2.05	1.85	229	0.23	0.50	0.16	229	
<i>And</i>	72.70	73.70	1.00	1.03	172	0.03	0.46	0.16	168	
<i>And</i>	115.10	115.65	0.55	0.53	190	0.52	2.91	1.75	284	
<i>And</i>	260.35	261.25	0.90	0.82	289	0.42	0.97	0.65	309	
CU-26-78	126.00	129.00	3.00	2.69	126	0.06	0.27	0.20	125	San Miguel
<i>And</i>	141.00	148.00	7.00	5.95	165	0.10	0.09	0.03	155	
<i>And</i>	156.00	157.20	1.20	1.37	260	0.15	0.16	0.03	243	
CU-26-79	346.50	349.50	3.00	2.74	391	0.13	0.07	0.32	364	San Juan
<i>Includes</i>	346.50	348.00	1.50	1.37	636	0.13	0.06	0.35	585	

CU-26-80	127.05	131.70	4.65	4.39	155	0.10	0.23	0.16	151	San Miguel
And	142.95	146.70	3.75	3.49	131	0.07	0.08	0.05	123	
And	163.00	171.40	6.75	5.36	330	0.14	0.11	0.03	306	
<i>Includes</i>	167.50	168.80	1.30	1.03	898	0.31	0.27	0.05	827	
CU-26-81	465.00	466.50	1.50	1.38	1,075	0.04	0.24	0.45	982	San Juan
CU-26-82	109.00	110.30	1.30	1.34	195	0.11	0.17	0.09	185	San Miguel
And	135.00	136.50	1.50	1.40	106	0.07	0.05	0.06	100	
And	145.50	147.75	2.25	2.10	140	0.11	0.08	0.18	135	
CU-26-83	401.35	404.30	2.95	1.19	75	0.88	10.49	10.70	516	San Miguel
And	409.15	411.75	2.60	ND	27	0.24	1.14	2.96	112	
And	427.95	429.80	1.85	ND	40	0.10	4.26	3.61	194	
And	471.55	474.00	2.45	2.24	41	0.09	3.79	7.52	258	
And	551.55	559.40	7.85	5.46	27	0.06	2.03	4.26	147	
CU-26-89	457.60	458.20	0.60	0.48	77	0.16	2.20	7.11	253	San Miguel
And	507.10	508.70	1.60	1.39	56	0.05	0.45	1.10	82	
And	514.50	516.00	1.50	1.26	11	0.02	1.62	3.39	106	

Notes:

- (1) $AgEq = Ag\ g/t \times Ag\ Recovery + [(Au\ g/t \times Au\ Rec \times Au\ price/gram) + (Pb\ \% \times Pb\ rec. \times Pb\ price/t) + (Zn\ \% \times Zn\ rec. \times Zn\ price/t)] / Ag\ price/gram$. Metal price assumptions are: \$30.00/oz silver, \$2,400/oz gold, \$1.00/lb lead, \$1.35/lb zinc. Metallurgical recovery assumptions are 90% for silver, 50% for gold, 90% for lead, and 60% for zinc. Metallurgical recoveries used in this release are based on historical operational results on the Cusi project.
- (2) Reported intervals are true widths.
- (3) 21 diamond drill holes were drilled - holes CU-26-84, CU-26-85, CU-26-86, CU-26-87 and CU-26-88 intercepted the target structure with Non-Significant Values.

Table 2: Drill Collar Location

Hole ID	East	Noth	Elevation	Azimuth	Dip	Length
UGCU26-09	319454	3125945	1678	193.8	-52.5	100.5
UGCU26-10	319456	3125949	1675	222.0	-85.2	106.5
UGCU26-11	319401	3125910	1675	349.8	-27.3	279.0
UGCU26-12	319408	3125912	1675	285.5	-42.5	94.5
UGCU26-13	319408	3125913	1676	272.5	-60.5	88.5
UGCU26-14	319401	3125910	1675	348.9	-16.3	312.0
UGCU26-15	319401	3125910	1675	350.9	-37.9	342.0
UGCU26-16	319401	3125910	1675	322.2	-39.8	313.5
CU-26-78	320517	3123663	2012	257.4	-25.7	157.5
CU-26-79	318036	3126425	2085	153.1	-59.9	400.5
CU-26-80	320517	3123664	2012	283.5	-30.9	186.0
CU-26-81	318124	3126578	2053	144.1	-34.2	514.5
CU-26-82	320503	3123702	2010	299.1	-38.1	220.5
CU-26-83	320606	3123122	2150	308.4	-51.4	601.5
CU-26-89	320647	3123273	2138	299.9	-53.4	562.5

Notes:

- (1) UTM coordinates, Datum WGS84 and elevation in metres above sea level.

- (2) Hole azimuths and dips are based on average of surveyed intervals.
- (3) 21 diamond drill holes were drilled - holes CU-26-84, CU-26-85, CU-26-86, CU-26-87 and CU-26-88 intercepted the target structure with Non-Significant Values.

Geology and Mineralization

Mineralization at Cusi occurs in veins with mineralogical characteristics and alteration assemblages typical of low to intermediate sulfidation epithermal deposits. Silver, gold, lead, and zinc mineralization occurs along faults and open fractures containing quartz, sphalerite, and galena, with wall rock alteration characterized by silicification, clay development, and iron oxides.

Vein mineralization occurs on structural features such as fault-breccias and fractures, which can range in width from under 1 m to over 10 m. Mineralization at Promontorio occurs predominantly in northeast and north-south trending veins. Raquel vein is one of the north-south veins located between Santa Rosa de Lima fault-vein and Carolina fault-vein and has been mined to only approximately 100 m below surface. Recent drilling completed by Silverco has confirmed high grades below the mined-out levels which are expected to support the initial production plans at Cusi.

San Juan, located approximately 600 m northwest of Promontorio, is a northeast trending vein dipping northwest with average thickness of 1.85 m that has been drilled on both sides of the Santa Rosa de Lima fault-vein. However, recent drilling suggests that shallower and higher silver grades occur on the footwall side (northeast) of the Santa Rosa de Lima fault-vein.

Drilling at San Miguel, located approximately 1.5 kilometres (“km”) southeast from Promontorio, has revealed the presence of multiple vein splays with significant silver grade on the hanging wall and footwall sides of the vein. San Miguel is a northeast trending vein, dipping to the southeast with average thickness of 1.8 m, although maximum widths of over 10 m have been intercepted.

The ongoing exploration drilling at Promontorio, San Juan and San Miguel areas will support an updated Mineral Resource Estimate planned for H1 2027.

Planned Cusi Restart

As outlined in an August 4, 2026 news release, the Company is on track to restart operations and ship first concentrate from Cusi in Q4 2026. This planned restart is supported by the results from the PEA² which outlined a project with average annual silver equivalent production of 2.47 Moz at site all-in-sustaining costs of US\$26.75/oz payable AgEq from 2028 to 2032, once fully ramped up. With close to 90% of the revenue generated from silver and low upfront capital of US\$19.2 million, Cusi represents a unique opportunity in the silver industry and for Silverco to advance its vision of becoming a 10 million ounce per year silver equivalent producer within three years.

Quality Assurance/Quality Control and Sampling Procedures

All diamond drill core from the 2026 program at the Cusi Project is logged, photographed, and sawn in half using a diamond blade core saw. One half of the core is submitted for geochemical analysis, while the other half is retained in secure storage for reference. Sampling intervals are determined based on geological boundaries and typically range from 0.3- 1.5 metres. Control samples comprise approximately 18% of all samples submitted, including certified reference standards, analytical

blanks, field duplicates, preparation duplicates and analytical duplicates. QA/QC results are reviewed in real time, and all data is verified as meeting acceptable thresholds for accuracy, precision, and contamination before inclusion in this release.

Drill core and rock samples are sent to ALS Minerals for analysis with sample preparation in Chihuahua, Mexico and analysis in North Vancouver, British Columbia. Samples remain under Company custody until delivery to ALS; sealed bags are transported by Company personnel to ALS Chihuahua. The ALS Chihuahua and North Vancouver facilities are ISO/IEC 17025 certified. Samples are dried, weighed, and crushed to at least 70% passing 2mm, and a 250 g split is pulverized to at least 85% passing 75 µm (PREP-31). Silver and base metals are analyzed using a four-acid digestion and ICP-AES. Over-limit analyses for silver (>100 ppm), lead (>10,000 ppm), and zinc (>10,000 ppm) are re-assayed using an ore-grade four-acid digestion and ICP-AES (ME-OG62). Samples with over-limit silver assays > 1500 ppm are analyzed by 30-gram fire assay with a gravimetric finish (Ag-GRA21). Gold is assayed by 30-gram fire assay and AAS (Au-AA23).

Technical Disclosure

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 sampling, analytical and QA/QC data underlying 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

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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: the Company’s interpretation of geological results at the Cusi Property; the significance of the intercepts; estimates or expectations regarding true widths, AgEq calculations and metallurgical recoveries; the possible expansion and/or upgrading of mineral resources; future drilling activities, objectives and expected benefits; the timing and completion of the planned updated Mineral Resource Estimate in H1 2027; the anticipated benefits of exploration results on mine planning and project development; the planned restart of production at Cusi; the timing of underground development and restart activities; and any other statements that express management’s expectations or beliefs of future events or results.

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: the accuracy, representativeness and continuity of sampling and assay results; that drill hole orientation and modeling reasonably estimate true widths; that metallurgical recoveries used to calculate AgEq (90% Ag, 50% Au, 90% Pb, 60% Zn) are reasonable proxies based on historical operational data at Cusi; the availability of drill rigs, personnel and analytical laboratory capacity on expected timelines; timely receipt of permits and approvals necessary for planned work; access to surface rights and 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, sampling, assaying, interpretation and modeling uncertainties; variability of mineralization; representativity of samples; true-width estimation; metallurgical variability; water management; geotechnical and ground conditions); risks inherent in estimating or

converting mineral resources; the absence of current mineral reserves at the Cusi Property; that AgEq is a reporting metric only and does not imply economic recoverability; permitting, licensing and regulatory risks in Mexico (including changes in mining, environmental, labour, water, land access 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 FX volatility (silver, gold, lead, zinc; MXN/CAD/USD); cost inflation, supply-chain disruptions and contractor availability; political and macroeconomic instability; financing and liquidity risks (including the availability and terms of debt and/or equity); 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.