Silverco Mining Files NI 43-101 Technical Report for the La Negra Project PEA

Vancouver, Canada – November 5, 2026 – Silverco Mining Ltd. (TSXV: SICO, OTCQB: SICOF) ("Silverco" or the "Company"), announces that in connection with the news release dated September 21, 2026, it has filed on SEDAR+ a National Instrument 43-101 Technical Report Titled "Technical Report on the Preliminary Economic Assessment for La Negra Mine, Querétaro, Mexico" (the "Technical Report"), with an effective date of July 1, 2026.

The Technical Report was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects by independent Qualified Persons from SGS Canada Inc. ("SGS"). The technical report is available under the Company's profile on SEDAR+ (www.sedarplus.ca) as well as on the Company's website. 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") with every $10/oz change in silver price impacting after-tax NPV (5%) by $70 M.
- **Robust Production Profile -** Average annual production of 4.1 Moz silver equivalent ("AgEq")[1] 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.

Qualified Persons with respect to this News Release

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

[1]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.

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"

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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; 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.