



Silverco Mining Intersects 1,712 g/t AgEq over 1.4 metres Adjacent to Near-Term Planned Stopes at Cusi

Vancouver, British Columbia – June 16, 2026 – Silverco Mining Ltd. (“Silverco” or the “Company”) (TSXV: SICO) is pleased to report initial underground assay results from its 100%-owned Cusi Property (“Cusi”) in Chihuahua, Mexico. These results are part of the Company’s 2026 30,000 metre diamond drill program that is focused on infill, expansion, and exploration at high potential targets across the property.

Initial underground drilling at Promontorio, the first of three planned mining zones at Cusi, has been focused on infilling areas that are planned for mining in the first year of operations. These areas have been identified as highly prospective but required additional drilling to be included in the resource and mine plan.

Mark Ayranto, CEO of Silverco, commented:

“We are encouraged by the initial results from our 2026 Cusi drill program which have identified additional mineralization within the footprint of the first year of the Preliminary Economic Assessment (“PEA”)¹ mine plan. With grades and widths consistent with our resource, these results highlight the opportunity to lower initial underground development, bring more tonnage forward and enhance project economics from the US\$312 million after-tax NPV outlined in the PEA at silver prices in line with current levels². With dewatering and underground rehabilitation complete in Q1 2026, this is our first underground drilling at Promontorio, and the results reinforce our confidence in the vein system as we move toward a restart in H2 2026, with mobilization of underground contractors and commencement of development planned in the coming weeks.”

The initial results from the 2026 Cusi exploration program are from the Promontorio East veins, an area that boasts exceptional undiluted high-grade material with Measured and Indicated Resource grades of 295 g/t AgEq and Inferred Resource grades of 301 g/t AgEq. This infill drilling is specifically aimed at optimizing mine planning and targeting near-term resource expansion that can be integrated into the short-term mine plan, creating opportunities to enhance economics through reduced development requirements or increased resources available in the areas of planned development.

These results were drilled within the first 50 vertical metres of planned development and fall within a 150 metre by 250 metre area of Promontorio that required infilling and was not previously captured in the PEA. Highlights from the first four drill holes in this area include:

- UGCU-26-01 - 428 g/t AgEq over 1.1 metres

¹ 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. Inferred 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.

² At the PEA upside case of US\$75.00/oz Ag.

- UGCU-26-02 - 1,712 g/t AgEq over 1.4 metres
- UGCU-26-03 - 303 g/t AgEq over 8.3 metres
- UGCU-26-04 - 160 g/t AgEq over 3.2 metres

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 will enhance mine planning for the initial years of the planned restart and identify opportunities to increase mineral resources in these areas and in new target areas as part of a planned H1 2027 Cusi resource update.

Figure 1: 2026 Drill Program Collar Locations

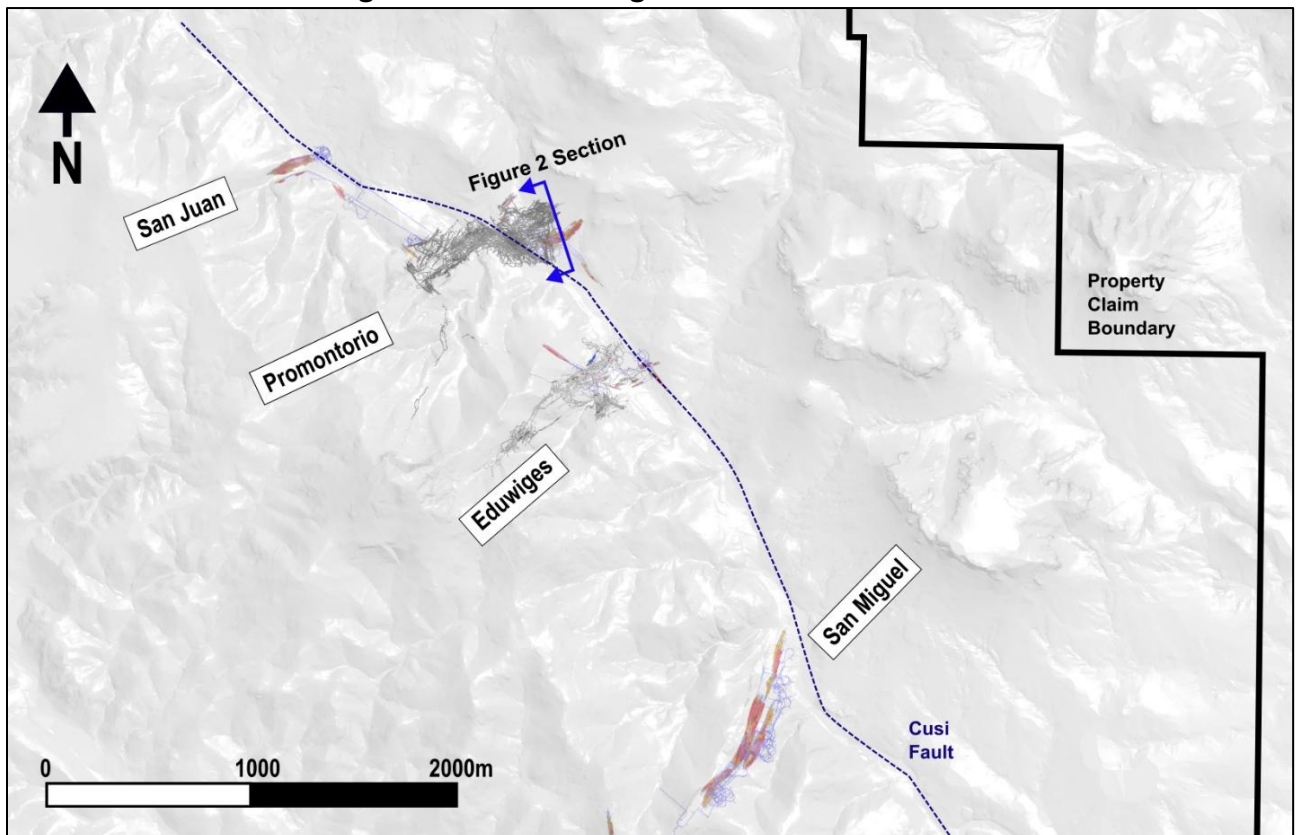
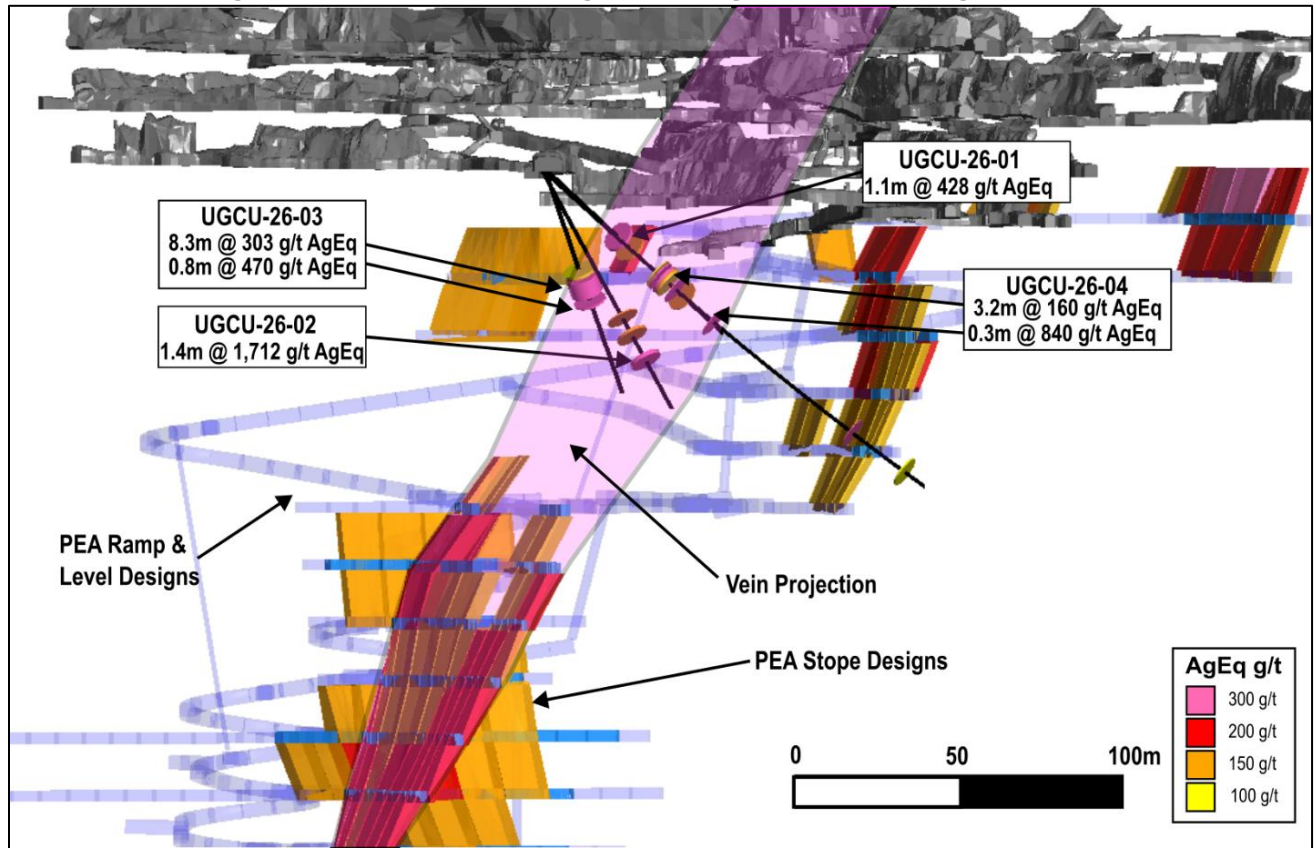


Figure 2: Promontorio Underground Long Section, Looking WNW



Detailed drill results, along with notable assays results are provided in Tables 1 and 2.

Table 1: Significant Assay Results from the 2026 Drill Program

Hole ID	Zone	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Pb %	Zn %	AgEq g/t
UGCU-26-01	Promontorio	38.0	39.1	1.1	0.83	417	0.51	0.49	428
UGCU-26-01	Promontorio	44.0	45.0	1.0	0.21	173	0.55	0.19	179
UGCU-26-02	Promontorio	69.8	71.2	1.4	4.49	1,580	2.49	3.22	1,712
UGCU-26-03	Promontorio	36.7	44.9	8.3	0.47	293	0.64	0.40	303
UGCU-26-03	Promontorio	47.6	48.3	0.8	0.88	451	1.13	0.30	470
UGCU-26-04	Promontorio	52.5	55.6	3.2	0.07	121	0.95	1.58	160
UGCU-26-04	Promontorio	74.5	74.8	0.3	0.59	776	3.85	2.10	840

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 downhole core lengths. True widths are estimated at ~65–95% based on vein orientation observed in drill core; however, actual true widths may vary with additional drilling.

Table 2: Drill Collar Location

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Length
UGCU26-01	319,450	3,125,951	1,676	293	-33	93.0
UGCU26-02	319,453	3,125,951	1,676	13	-56	88.5
UGCU26-03	319,450	3,125,951	1,676	282	-59	81.0
UGCU26-04	319,457	3,125,951	1,677	356	-39	159.0

Notes

(1) Hole azimuths and dips are based on average of surveyed intervals

Planned Cusi Restart

As outlined in an April 13, 2026 news release, the Company is targeting restarting operations at Cusi in H2 2026. This planned restart is supported by the results from the PEA¹ 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. At an average base case silver price of US\$44.58/oz the after-tax NPV of Cusi, as defined by the PEA¹, is US\$104.1 M with an IRR of 94.8% and a payback period of 0.9-year payback, and at US\$75.00/oz, the after-tax NPV is US\$312.2 M with an IRR of 186.9% and a payback period of 0.5-year payback. 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.

Underground rehabilitation work at Cusi is complete and the Company expects to begin mobilizing contractors underground by the end of Q2 2026 with initial concentrate production planned for late 2026.

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.

The Company owns a 100% interest in the Cusi Project located in Chihuahua State, Mexico (the “Cusi Property”) and the producing La Negra Mine in Querétaro, Mexico.

The Cusi Property includes a past-producing underground silver-lead-zinc-gold project approximately 135 kilometres west of Chihuahua City and a 1,200 tonne per day mill with tailings capacity approximately 40 kilometres from the mine. The project boasts excellent infrastructure, including paved highway access and connection to the national power grid. Cusi lies within the prolific Sierra Madre Occidental gold-silver belt and hosts multiple historical silver – gold – lead – zinc producing mines and several significant exploration targets. A recent Preliminary Economic Assessment outlined compelling economics for a restart that is targeted to begin in H2 2026.

The La Negra Mine is a currently producing underground silver - lead- zinc - copper mine that was restarted in 2024 and is currently operating at 55% of its 2,500 tonne per day capacity. Mining is completed using room and pillar and long hole methods and the processing plant employs a standard crushing, grinding, flotation, and filtration circuit producing lead-silver, copper-silver, and zinc concentrates. The project is located along the Sierra Gorda Belt within a land package that has seen limited exploration over the last two decades.

On Behalf of the Board of Directors

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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: 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; the timing of underground development, contractor mobilization, 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.