

MEXICO'S NEXT QUALITY SILVER PRODUCER

Advancing the Cusi Mining Complex

COMPANY PRESENTATION – OCTOBER 2025

[SILVERCOMINING.COM](https://www.silvercomining.com)

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WHY SILVERCO?

THE COMPANY

*CUSI MINING COMPLEX CONTAINS A PERMITTED PAST-PRODUCING MINE,
A 1,200 TPD MILL, AND AN 11,665-HA LAND PACKAGE*

Fully Permitted: Cusi Mining Complex is an underground permitted silver, lead, zinc mine (85% silver by revenue) & 1,200 tpd mill, producing as recently as 2023. In 2024, a 5,000m expansion drilling campaign discovered two new high-grade targets, the 2025 program is underway.

District Scale Potential: 11,665 ha silver district on the prolific Sierra Madre Occidental Belt on trend with Los Gatos and Parral.

Large Historic Resource (non-compliant): Cusi Mining Complex has a 66Moz AgEq historic global resource (2020), which includes 37Moz M&I.

Undervalued and Well Funded: Raised C\$25M privately (\$1.50 & \$3.00) with C\$10M in cash. Going public via RTO with Quetzal Copper, post RTO ~\$50M market cap, a significant value gap to publicly trading peers.

THE VISION

CREATE A 10+MOZ SILVER PRODUCER IN THE NEXT 3 YEARS

Build a higher-grade resource base for immediate production & incorporate 3rd mining zone at the Cusi Mining Complex.

Expand Cusi Mining Complex through regional exploration.

Pursue accretive acquisitions of high quality producing or near-term assets.

MANAGEMENT & BOARD

Mark Ayranto, *President, CEO and Director*

Mark is an accomplished mining executive with a history of success in building and leading high-performing mining organizations. Mark was recently the COO of Victoria Gold where he helped advance the Eagle Mine into production.

Sean Fallis, *CFO*

Sean is a CPA, CA with extensive senior finance leadership at NYSE, Nasdaq, and TSX listed companies. Key contributor to the Sierra Wireless management team, driving the successful \$USD 1.3 billion sale to Semtech Corporation.

Nico Harvey, *VP Project Development*

Nico is a mining engineer with extensive experience with both open pit and underground operations. He was head of technical services at Victoria Gold and Underground Mine Engineer at the Minto mine.

Carlos Beltran, *Exploration Manager*

Carlos has extensive experience in epithermal vein deposits in Mexico. He co-led the discovery and oversaw three successive resource expansions at the Panuco Silver-Gold deposit for Vizsla Silver.

Aaron Ramirez, *Administration Manager*

Aaron has over 19 years of experience on supply chain, logistics, administration work for companies including Agnico Eagle and Yamana Gold.

Gary Brown, *Director*

Mr. Brown brings over 35 years of experience as a finance professional, most recently as the CFO of Wheaton Precious Metals, a position he held for almost 17 years prior to his retirement in 2025.

Gregg Bush, *Director*

Gregg Bush is a Metallurgical Engineer with over 40 years of experience in feasibility, mine development, operations, international M&A, permitting, alternative infrastructure projects supporting mine development and project engineering.

Tim Sorensen, *Director*

Tim Sorensen brings over 25 years of experience in institutional equity sales with a specialized focus on the mining sector. He currently serves as CEO of TSCG Capital, a mining-focused merchant bank.

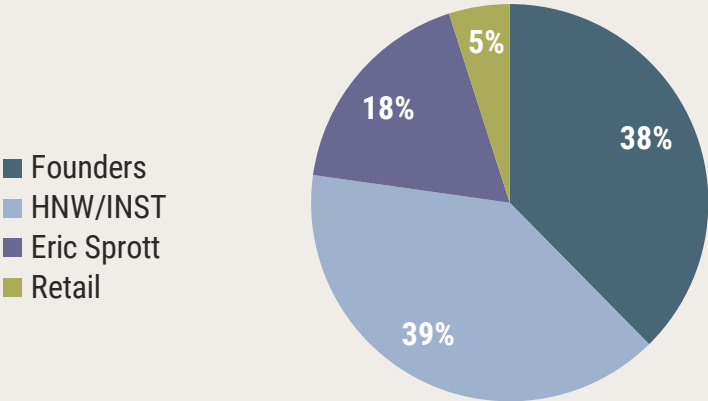
CORPORATE STRUCTURE

CAPITAL STRUCTURE

Shares Outstanding	16.9M
Fully Diluted Shares	20.4M
Market Cap (last raise)	\$50.7M
Cash	\$10M
EV	\$40.7M

*Raised C\$11M at C\$1.50 per share to fund Cusi acquisition and exploration in 2024.
Raised an additional \$13.5M at C\$3.00 per share to fund additional exploration.*

OWNERSHIP



RTO OVERVIEW



STEP 1

QUETZAL
ROLLBACK

100:1 →
0.9M

POST
ROLLBACK



STEP 2

EXCHANGE
RATIO

1.88:1 →
31.7M

TO SILVERCO
SHAREHOLDERS



POST RTO

FINAL
RESULT

32.6M
SHARES OUT

AT
\$1.60

LOCATION

MINING JURISDICTION

- Located along the Sierra Madre Occidental belt hosting many major deposits: Gatos, Cordero, Parral
- Located 120km West from the city of Chihuahua and 20km south of Cuauhtemoc city
 - Access to an experience labour pool with over 1M population
- Great Infrastructure:
 - Existing 1,200 tpd Mill
 - Daily flights from Dallas & Mexico City
 - Paved road right to the mine portal
 - Connected to the grid



✓ **GEOLOGY**

✓ **INFRASTRUCTURE**

✓ **ACCESS**

✓ **LABOUR FORCE**

✓ **PERMITTED**

OVERVIEW

100% OWNED SILVER DISTRICT

- 11,665 Ha land package includes two highly prospective claims within the broader Cusi Mining Complex
- Potential to significantly increase economics at Cusi through increased throughput and increased grade resulting in lower AISC
- Located on a prolific silver trend of major deposits

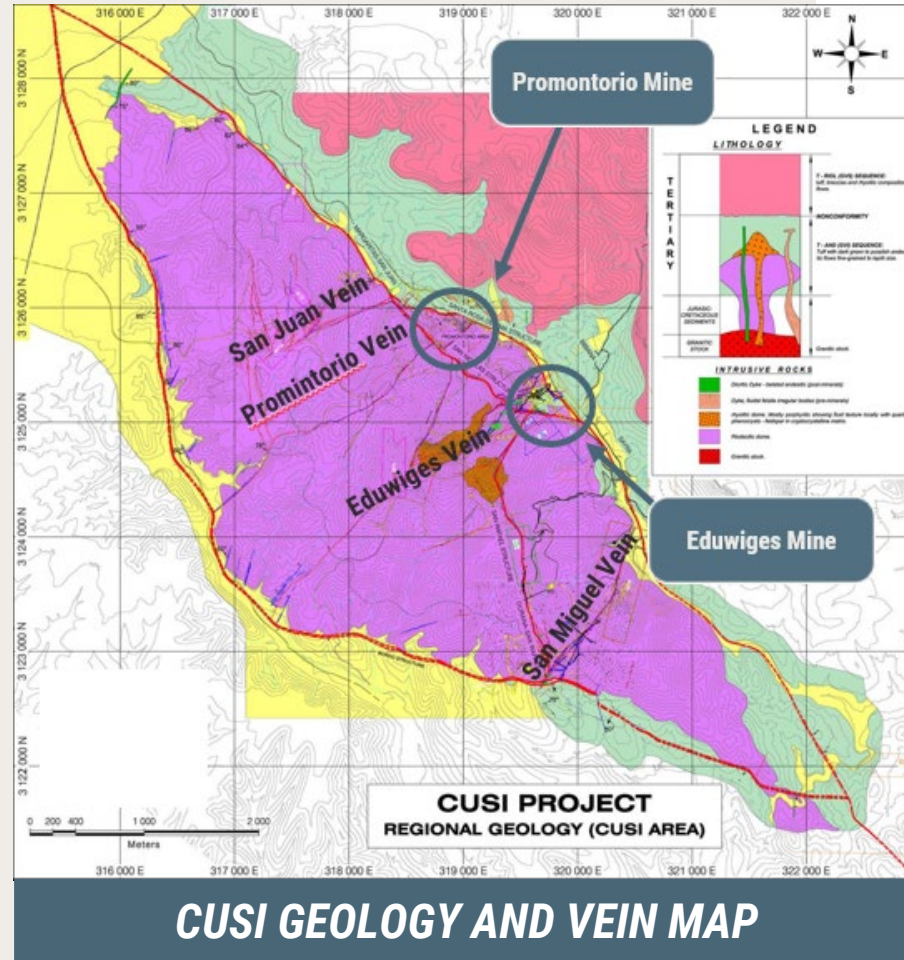
THE MINE

- 1,200 tpd underground operation
- **66Moz AgEq global historic resource (2020)**
- Replacement value of >\$150M

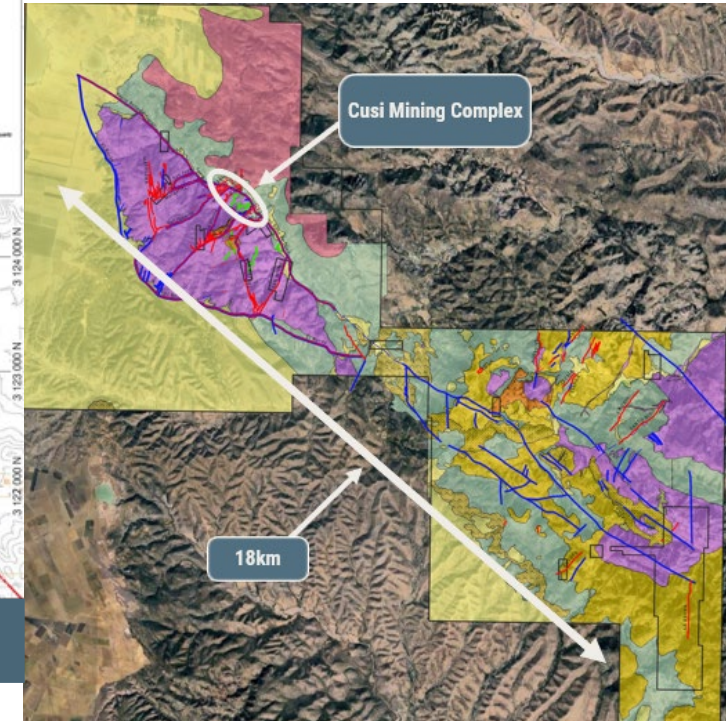
INSET CLAIMS

- First time claims have been consolidated within the Cusi Mining Complex
- **Drilling and sampling indicate higher grades**
- **Ability to open a third independent mining zone**

CLAIMS & VEINS



CUSI GEOLOGY AND VEIN MAP



CUSI CLAIMS

DISTRICT SCALE POTENTIAL RECOGNIZED

Previous Approach:

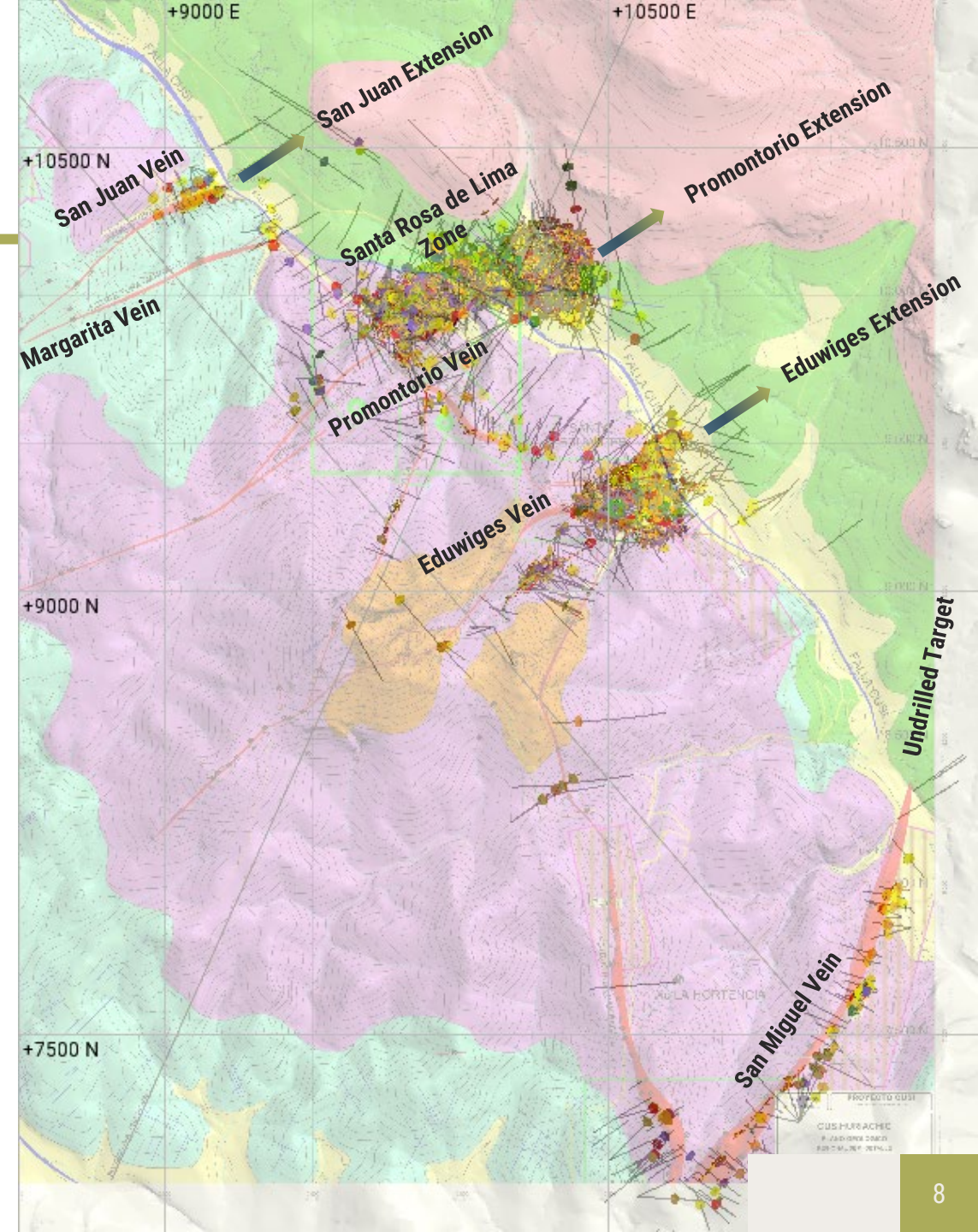
- Focus on production and resource drilling
- Little systematic property wide exploration
- Use resource drilling as exploration tool

Two Significant Discoveries:

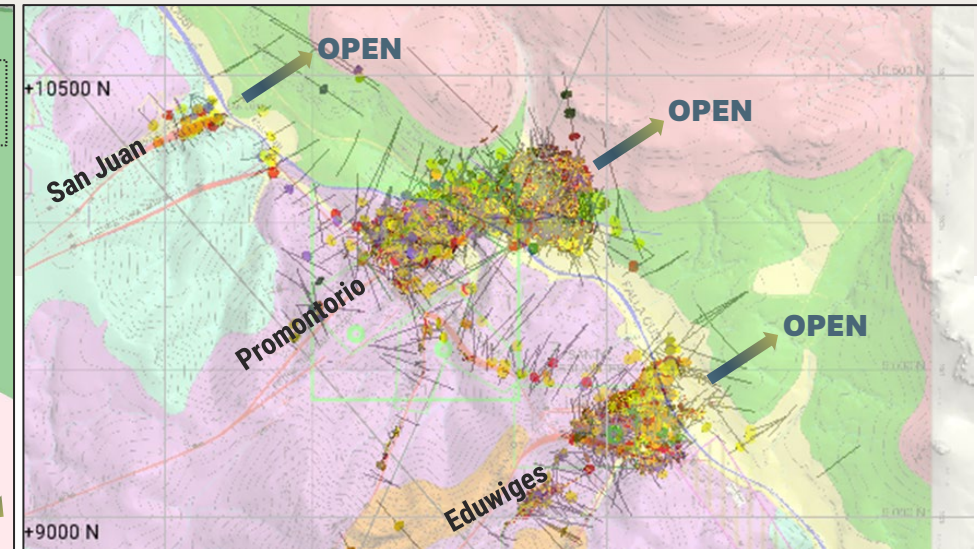
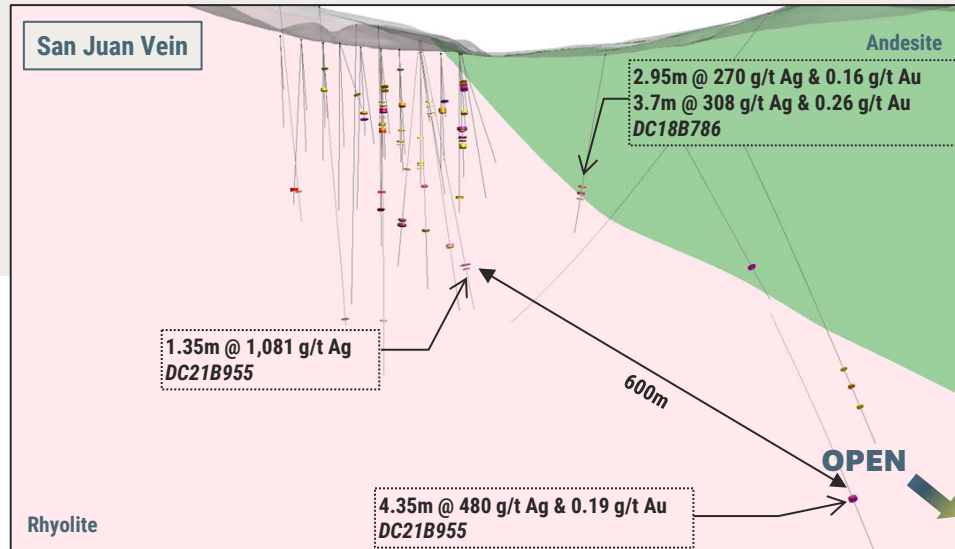
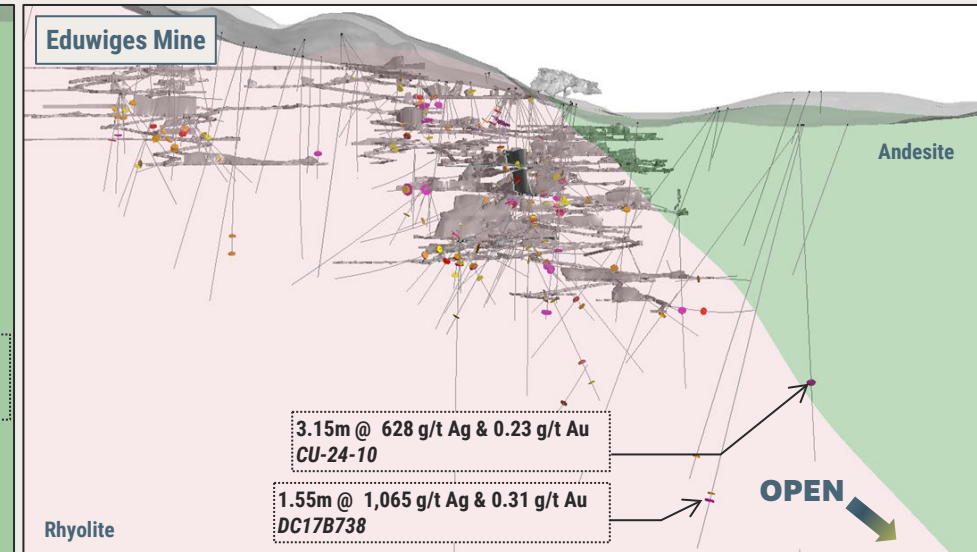
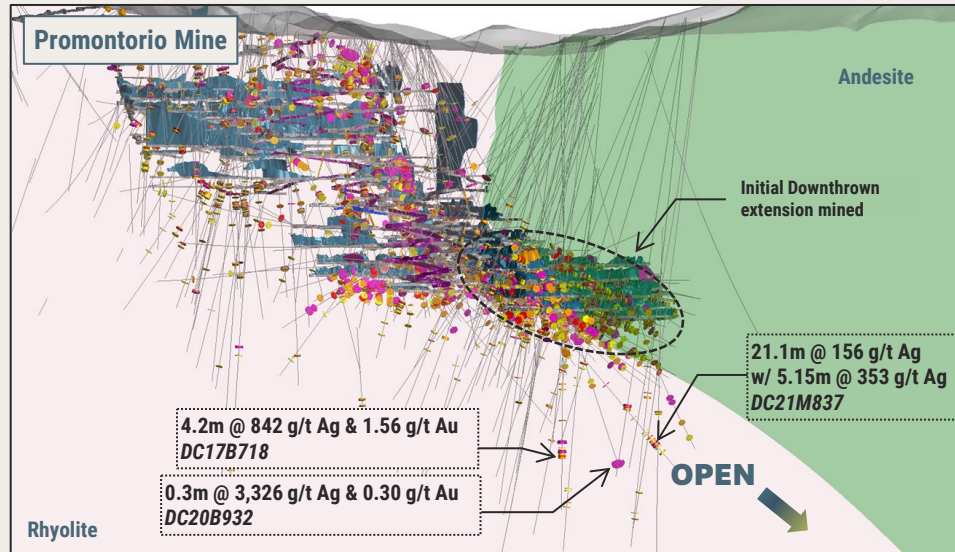
- Discovery of the Santa Rosa de Lima zone at Promontorio (2017)
- Recognition that veining extends northeast of the Cusi Fault – previously not considered perspective (2020)

The Game Has Changed:

- A downthrown, preserved block to the east of the Cusi Fault opens up district scale potential in a 300-year-old camp
- Proven by:
 - mining at Promontorio and;
 - drilling at San Juan and Eduwiges
- Recently acquired San Miguel still to be tested
- **15,000m drill program currently underway**



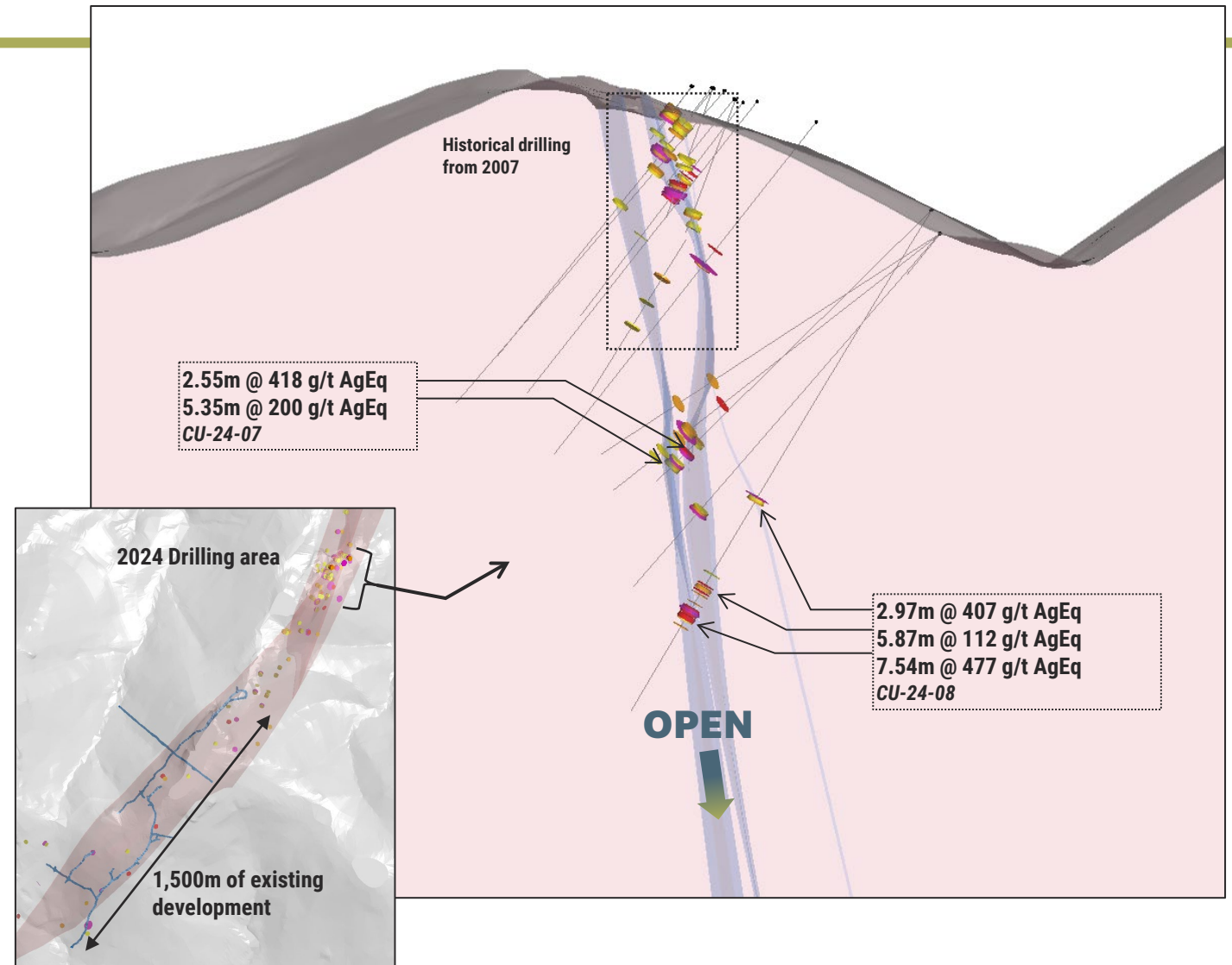
DOWNTHROWN EXTENSIONS



SAN MIGUEL

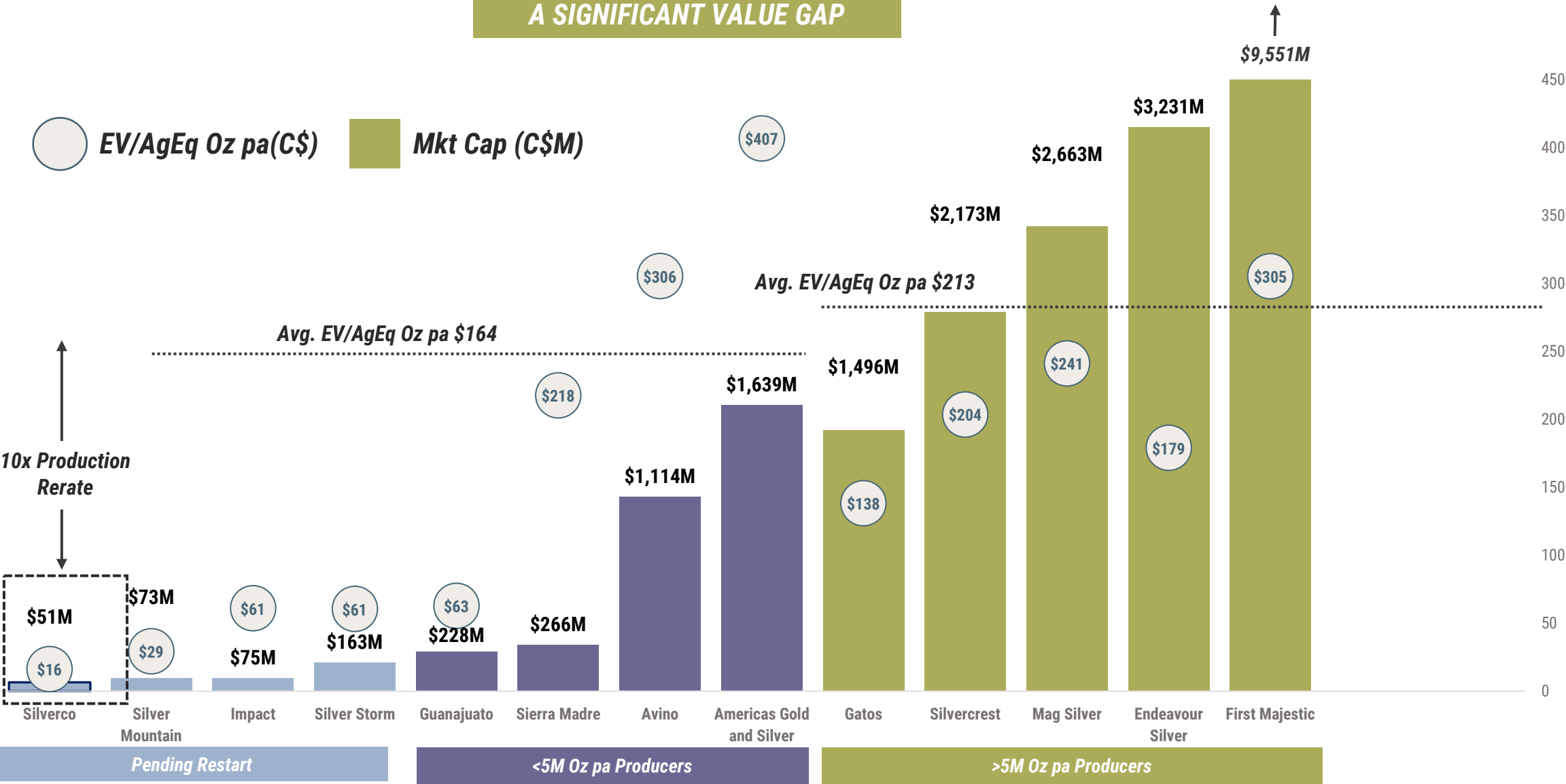
HIGH-GRADE RESULTS

- Drilling on consolidated inset claims successfully demonstrated the San Miguel shoot is open with good widths and high grades to the deepest drilled holes
- High gold values suggest still room for greater depth potential beneath best intercepts
- No voids intercepted in 2024 drilling indicates preserved shoot
- Multiple veins in each drill including two main veins (Matches historic underground sampling records) and a hanging wall vein
- San Miguel has historical development, needs minimal work to bring into production



SILVERCO MINING COMPS

A SIGNIFICANT VALUE GAP



Notes:
Silverco resource numbers based on historical 2020 Ni 43-101 report
Silverco EV/AgEq Oz pa based on target 2.5Moz pa restart

OUR ROADMAP



RAISED C\$25M TO DATE

- ✓ Pre-money valuation of C\$51M
- ✓ ¼ the value of restart peers
- ✓ 1/25th the value of producing peer Avino Silver and Gold



RTO (Q2/25)

- ✓ RTO announced June 26 with Quetzal Copper
- ✓ RTO completion and listing planned for Q4



INITIATE 15,000M DRILL PROGRAM (Q2/25)

- ✓ Two drill rigs currently drilling on site
- ✓ 7,500m already completed
- ✓ Underground drilling to commence in Q4/25, post dewatering of Promontorio



MINE RESTART STUDY (Q1/26)

- **Resource update** incorporating new and historical data (Q1/26)
- **3 to 5-year mine plan** with economic study supporting restart (Q2/26)
- Estimate US\$15-20M restart CAPEX plus working capital



RESTART OPERATIONS: H2 2026

- Option to resume Cusi production within months if silver prices warrant
- Full year production 2027



NEAR TERM PRODUCTION: 3 YEARS

- *Create a 10+Moz Silver Producer in the Next 3 Years*

CONTACT US



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SOCIAL



Coming soon