Silverco Intercepts 8.8m Grading 319 g/t AgEq, 12.4m at 273 g/t AgEq, and 15.7m at 193 g/t AgEq in Parallel Vein Sets at San Miguel Zone

San Miguel Drilling Highlights

- **319 g/t AgEq** over **8.8 metres**
- **273 g/t AgEq** over **12.4 metres**
- **193 g/t AgEq** over **15.7metres**
- **174 g/t AgEq** over **11.0 metres**
- **172 g/t AgEq** over **8.8 metres**

Vancouver, British Columbia – November 26, 2025 – Silverco Mining Ltd. ("Silverco" or the "Company") (TSXV: SICO) is pleased to report the third batch of assay results from its 15,000 metre 2025 diamond drill program at the Company's 100%-owned Cusi Property ("Cusi"), located approximately 90 kilometres northwest of First Majestic's Los Gatos Mine in Chihuahua, Mexico.

The latest drilling at the San Miguel zone has successfully identified a series of steeply-dipping, closely spaced parallel veins, returning mineralized widths significantly exceeding historical averages for the district.

While previous drilling had encountered a single broad vein among multiple other veins across the San Miguel system, these latest results confirm a significant evolution in the geological model: **multiple parallel structures** are now simultaneously exhibiting broad widths and high grades. Hole CU-25-37 intersected a cluster of mineralization including **12.4 metres grading 273 g/t AgEq**, **8.8 metres grading 319 g/t AgEq**, and **8.8 metres grading 172 g/t AgEq**.

Deeper step-out drilling in hole CU-25-39 encountered comparable broad mineralization, returning **15.7 metres grading 193 g/t AgEq** and **11.0 metres grading 174 g/t AgEq**. This transition from a wide structure to a swarm of wide, parallel zones, spaced favorably at around 10 metres apart, creates a compelling case for high-productivity bulk mining methods distinct from the narrow-vein operations historically seen at Cusi.

All of the assays reported in this news release were received past the cut-off date for inclusion in the upcoming Mineral Resource Estimate ("MRE") update scheduled for release in December. These holes and the remainder of 2025 drilling will be included in a subsequent MRE update in 2026.

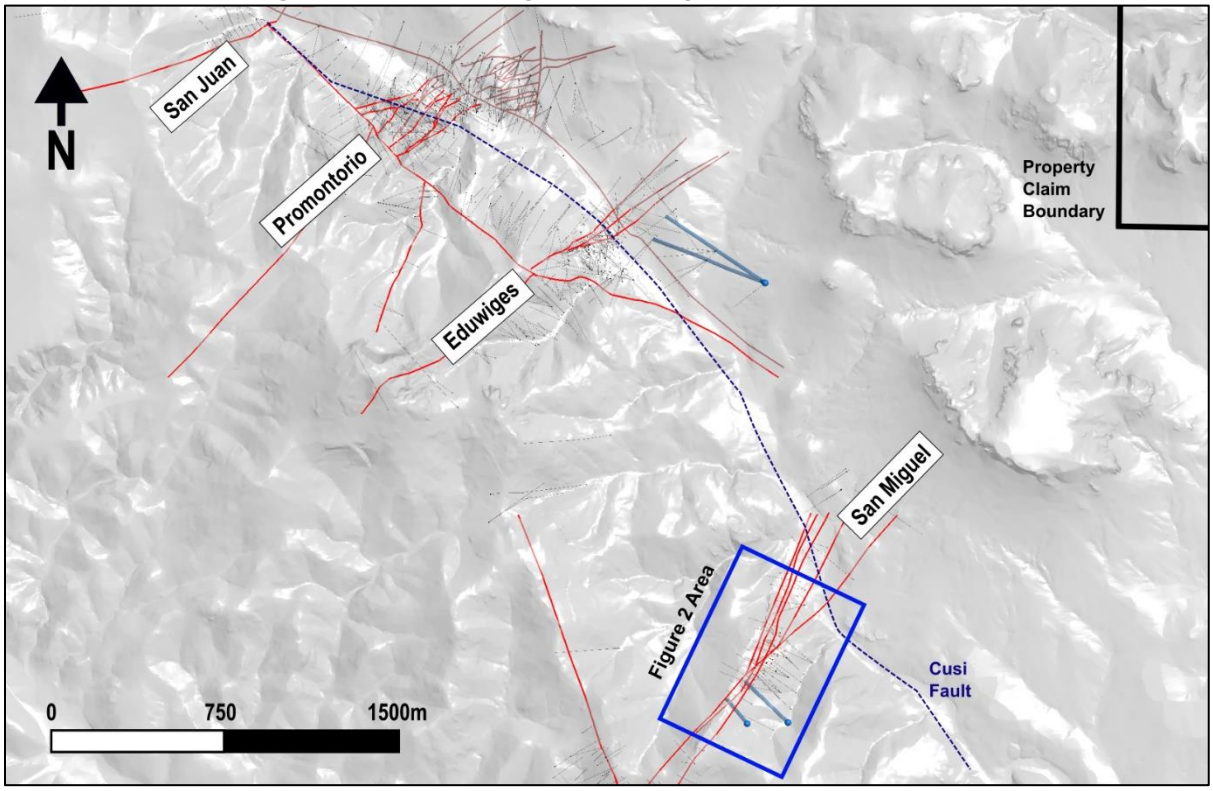
Mark Ayranto, CEO of Silverco, commented:

"These results represent a potential paradigm shift for the Cusi project. ***We are moving beyond isolated intercepts to define a corridor of parallel, high-grade veins with widths upwards of five times the district's historical average****. This specific geometry—wide veins spaced favourably apart—is ideally suited for mechanized bulk mining, which offers a distinct advantage over traditional narrow-vein methods. The system remains wide open, suggesting the scale of this zone could continue to grow".*

Details of the 2025 Drill Program

The 2025 program consists of 15,000 metres of surface diamond drilling. The program is approximately two thirds complete. Receipt of assays is expected to continue in the current quarter and into the first quarter of 2026. The 2025 program is primarily focused on following up on the San Miguel results from 2024, with the aim of extending vein along strike and at depth. In addition, some exploratory and infill drilling of the downthrown blocks on the property are planned. Drilling was performed from surface by a local contractor, utilizing portable drill rigs. All core was HQ in size for holes up to 400 metres in depth. Any holes beyond this depth were switched to NQ upon reaching 400 metres.

Figure 1: 2025 San Miguel Drill Program Collar Locations



San Miguel Vein - Inset Claims Target

With the acquisition of the Cusi Property, the Company additionally acquired and consolidated two inset claims along the San Miguel vein system. These claims had been in dispute since 2007 and no exploration work had been performed since 2007. This area has a small open pit mine at surface (~30m depth) and minor underground workings from historical mining, assumed to be pre-2000s.

The mineralization at the San Miguel vein system is hosted within a sequence of rhyolite lapilli tuff. The host rock is characterized by strong to moderate silicification and local oxidation and chlorite alteration, indicating a significant hydrothermal system was active in the area.

The mineralized structures consist of a series of steeply-dipping, parallel veins, primarily presenting as a hydrothermal breccia. This breccia is a fractured and cemented rock, with fragments of the host rock and angular quartz clasts cemented by silica. Vein widths are variable, ranging from less than 1.0m to exceeding 5.0m, and are steeply dipping at 70-80°.

Figure 2: 2025 San Miguel Drill Program Collar Locations

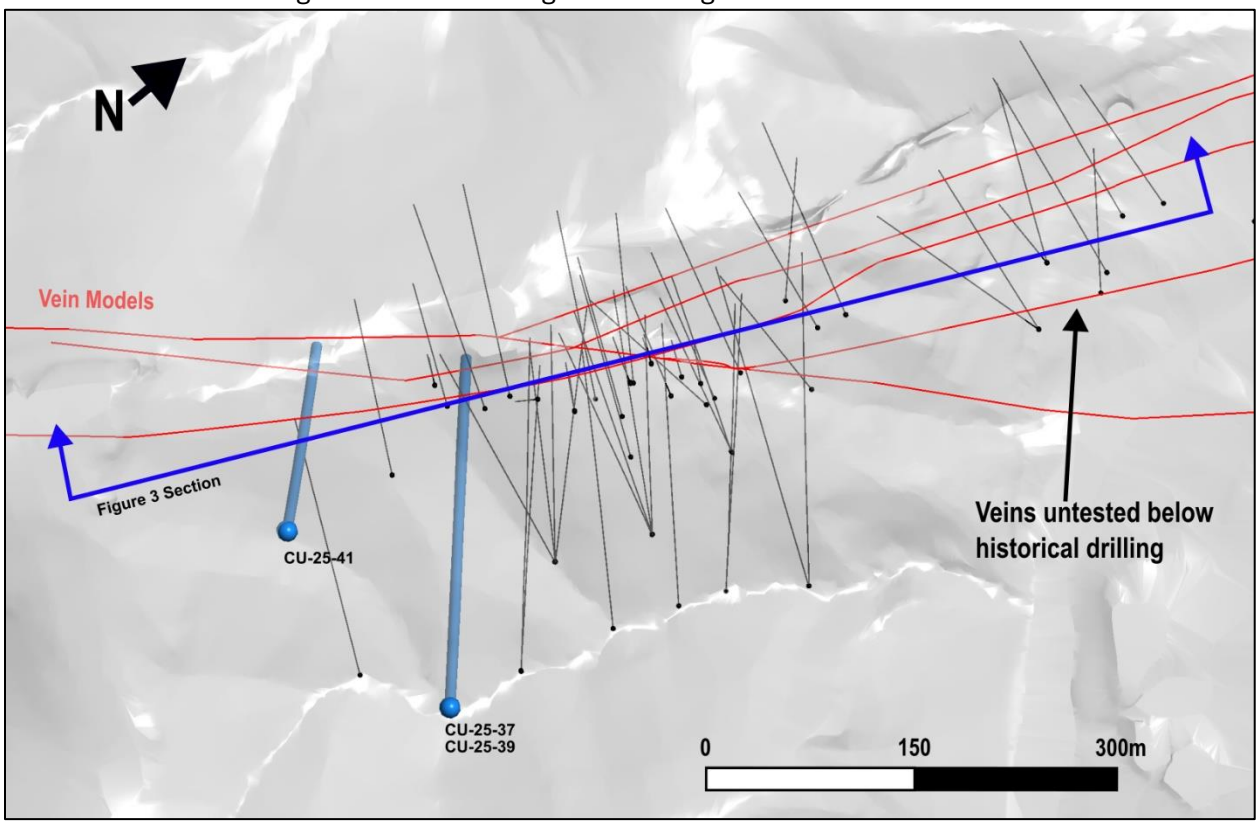


Figure 3: San Miguel Long Section +/- 50m, Looking WNW

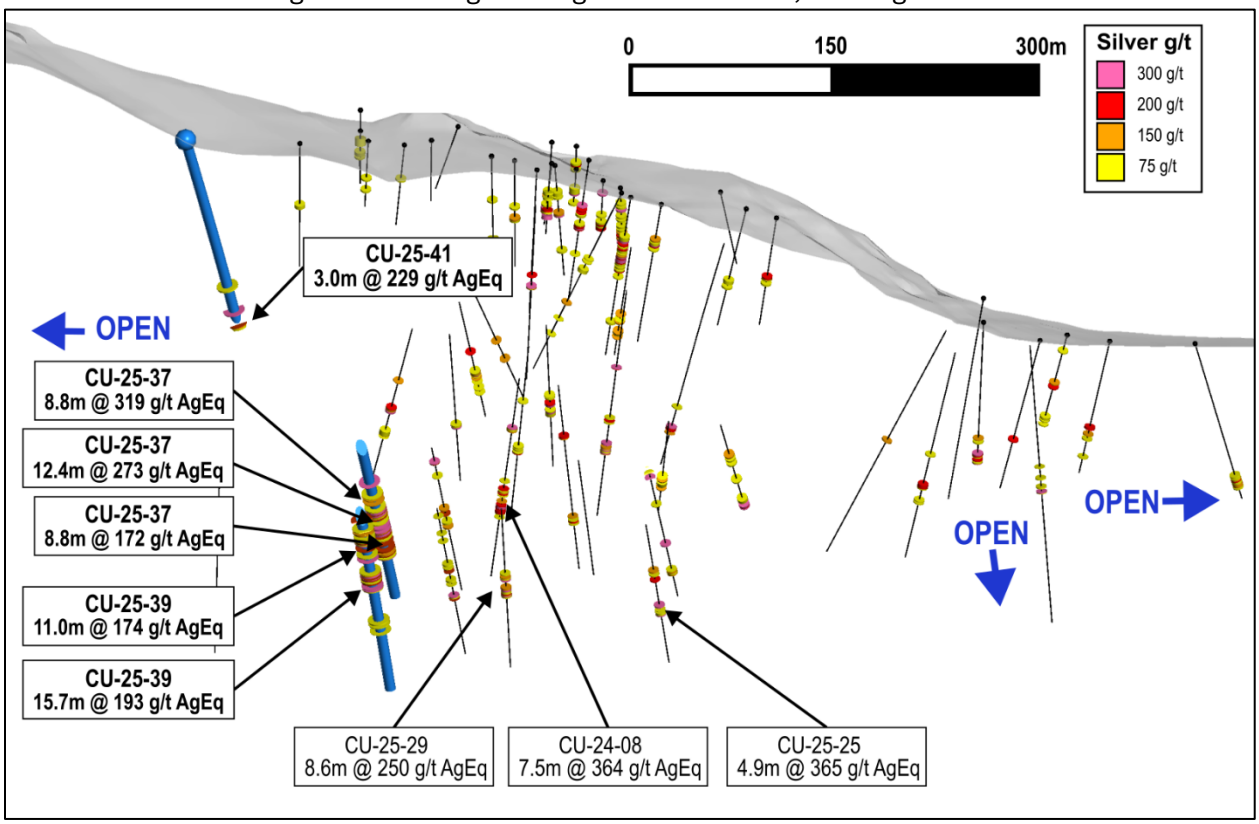
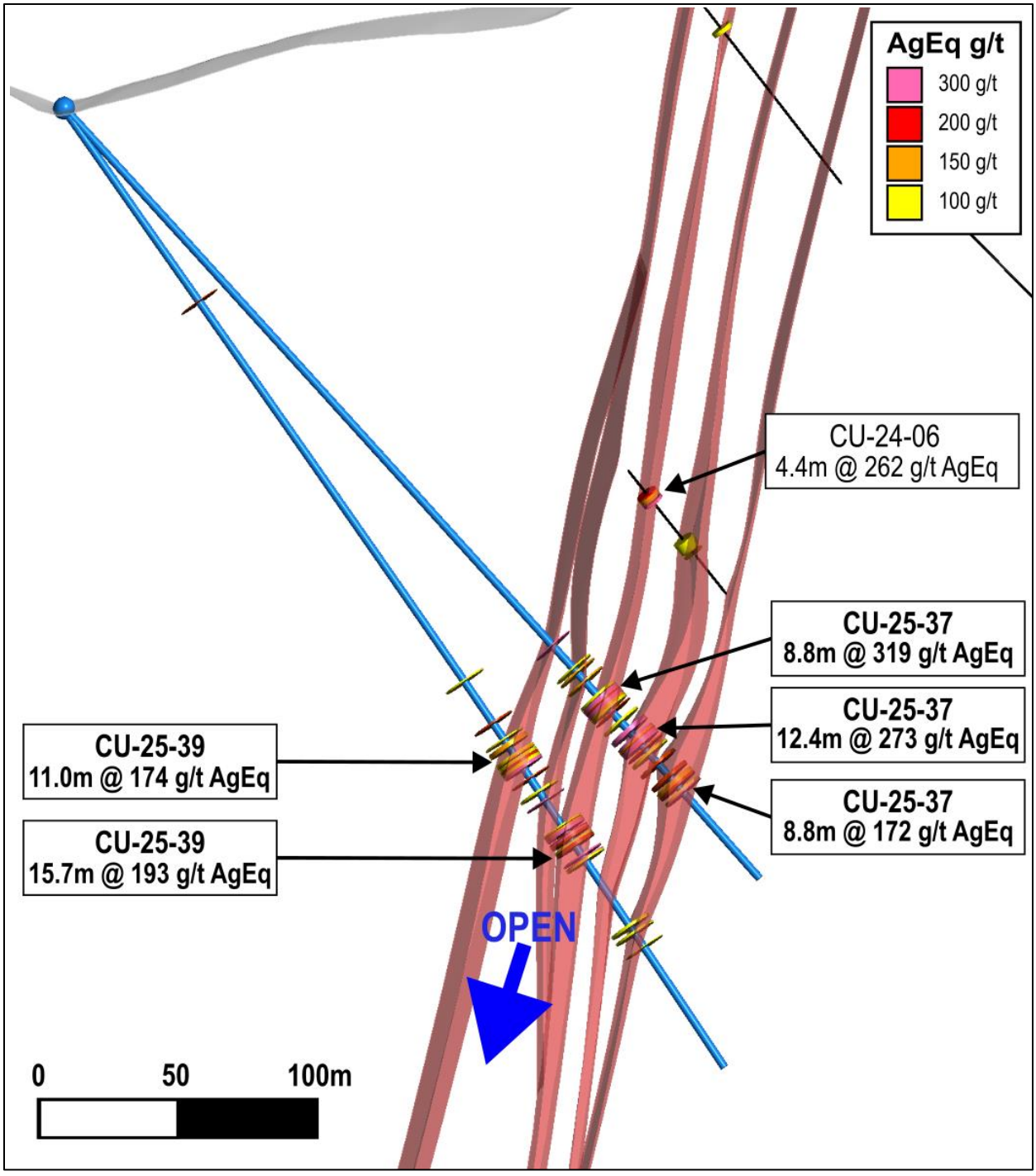


Figure 4: CU-25-37/39 Cross Section +/- 10m, Looking W



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

Table 1: Significant Assay Results from the 2025 Drill Program

Hole ID		Zone	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	Pb %	Zn %	AgEq g/t
CU-25-37		**San Miguel**	**284.3**	**293.0**	**8.8**	**0.16**	**313**	**0.66**	**0.95**	**319**
	incl.		***285.6***	***289.5***	***4.0***	***0.23***	***559***	***1.10***	***1.62***	***565***
	incl.		*286.7*	*287.3*	*0.6*	*0.68*	*1,155*	*3.67*	*3.15*	*1,200*
CU-25-37		**San Miguel**	**300.8**	**313.2**	**12.4**	**0.16**	**234**	**0.96**	**1.98**	**273**
	incl.		***304.5***	***308.6***	***4.1***	***0.32***	***458***	***1.44***	***2.38***	***498***
	incl.		*304.5*	*305.4*	*0.9*	*0.58*	*956*	*1.50*	*2.90*	*968*
CU-25-37		San Miguel	322.5	331.3	8.8	0.06	43	2.20	4.62	172
	incl.		*330.7*	*331.3*	*0.6*	*0.14*	*276*	*4.77*	*8.04*	*501*
CU-25-38		Eduwiges	499.5	499.9	0.4	0.67	247	0.12	0.14	254
CU-25-39		**San Miguel**	**277.4**	**288.4**	**11.0**	**0.07**	**51**	**2.56**	**3.93**	**174**
	incl.		*287.2*	*288.4*	*1.2*	*0.10*	*119*	*11.45*	*13.35*	*594*
CU-25-39		San Miguel	301.2	308.7	7.4	0.06	23	1.18	2.22	89
	incl.		*301.9*	*302.3*	*0.4*	*0.24*	*94*	*6.08*	*11.10*	*424*
CU-25-39		**San Miguel**	**312.6**	**328.3**	**15.7**	**0.12**	**64**	**1.86**	**4.97**	**193**
	incl.		*314.2*	*318.6*	*4.5*	*0.22*	*122*	*2.68*	*10.02*	*359*
CU-25-40		Eduwiges	No Significant intercept							
CU-25-41		San Miguel	155.9	169.5	13.7	0.08	118	0.17	0.37	120
	incl.		*155.9*	*156.7*	*0.8*	*0.27*	*471*	*0.19*	*0.51*	*448*
CU-25-41		San Miguel	175.5	178.5	3.0	0.19	233	0.18	0.41	229

Notes

(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.

(2) Reported intervals are downhole core lengths. True widths are estimated at ~65–90% 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
CU-25-37	320,461	3,123,232	2,071	314	-48	372.0
CU-25-38	320,363	3,125,112	2,037	291	-41	675.0
CU-25-39	320,461	3,123,231	2,071	314	-55	417.0
CU-25-40	320,363	3,125,112	2,037	304	-35	625.5
CU-25-41	320,286	3,123,227	2,127	320	-53	220.0

Notes

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

Quality Assurance/Quality Control and Sampling Procedures

All diamond drill core from the 2025 program at the Cusi Project was logged, photographed, and sawn in half using a diamond blade core saw. One half of the core was submitted for geochemical analysis, while the other half was retained in secure storage for reference. Sampling intervals were determined based on geological boundaries and typically ranged from 0.3- 1.5 metres. Control samples comprised approximately 18% of all samples submitted, including certified reference standards, analytical blanks, field duplicates, preparation duplicates and analytical duplicates. QA/QC results were reviewed in real time, and all data have been verified as meeting acceptable thresholds for accuracy, precision, and contamination before inclusion in this release.

Drill core and rock samples were sent to ALS Minerals for analysis with sample preparation in Chihuahua, Mexico and analysis in North Vancouver, British Columbia. Samples remained under Company custody until delivery to ALS; sealed bags were 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.

No production decision has been made at Cusi. Any decision to restart operations will follow completion of the requisite technical, financial and permitting milestones.

About Silverco Mining Ltd.

The Company owns a 100% interest in the 11,665-hectare Cusi Project located in Chihuahua State, Mexico (the “Cusi Property”). It lies within the prolific Sierra Madre Occidental gold-silver belt. There is an existing 1,200 ton per day mill with tailings capacity at the Cusi Property.

The Cusi Property is a past-producing underground silver-lead-zinc-gold project approximately 135 kilometres west of Chihuahua City. The Cusi Property boasts excellent infrastructure, including paved highway access and connection to the national power grid.

The Cusi Property hosts multiple historical Ag-Au-Pb-Zn producing mines each developed along multiple vein structures. The Cusi Property hosts several significant exploration targets, including the extension of a newly identified downthrown mineralized geological block and additional potential through claim consolidation.

On Behalf of the Board of Directors

“Mark Ayranto”

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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; the concept and potential extent of "down-thrown" or fault-displaced vein extensions and the continuity of mineralization at depth and along strike; the Company's plans, timing, scope and budgets for exploration, including the ongoing 2025 drill program (~15,000 metres), the use of results from 2024 and 2025 work to refine high-priority drill targets, and follow-up/underground drilling at Promontorio and San Juan; expectations regarding additional assay results from the 2025 program, estimates or expectations regarding true widths, AgEq calculations, metallurgical recoveries and comparability; the possible expansion and/or upgrading of mineral resources; statements regarding a potential restart of operations as early as next year, including any prerequisites and sequencing (technical studies, financing, permitting and approvals, construction/readiness activities); availability and terms of financing; the filing or availability of figures and additional technical information; 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 (including the risk that historical results cannot be verified to NI 43-101 standards); 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