

First Andes Silver Signs Drill Contract for Santos Gloria Silver Property

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Vancouver, May 9, 2024 - [First Andes Silver Ltd.](#) (TSXV: FAS) (OTC Pink: MSLVF) (FSE: 9TZ0) (the "Company") is pleased to announce that it has entered into a drill contract for its maiden drill program at the high-grade Santos Gloria silver property.

Highlights:

- An initial 1,500m diamond drill program to commence in the upcoming weeks.
- Drilling to target Tembladera and San Jorge vein systems with previous high-grade results:
 - Tembladera underground channel assays of >10,000 g/t Ag, >20% Pb and up to 9.1% Zn.
 - San Jorge surface channel assays of between 93 to 2500 g/t Ag, and underground channel assays of up to 3210 g/t Ag.
- Fully funded drill program from recent private placement.

Drilling will initially target the strike and depth extensions of high-grade silver-base metal mineralized segments of the Tembladera and San Jorge veins, which have been defined by channel sampling of surface veins and underground workings (Figure 1).

San Jorge is a multiphase silver-rich intermediate sulphidation epithermal vein system, that is up to 6 meters wide at the surface and has been mapped over 2 strike kilometers. Drilling will test the down dip extensions of a high-grade zone that returned surface channel samples assays of between 93 to 2500 g/t Ag over 450 m strike length. The Company also plans to target a high-grade mineralized shoot beneath historical underground mine workings which returned underground channel samples grades of up to 3210 g/t Ag.

The Tembladera vein system is a complex of silver-rich intermediate vein splays and breccia's in the south of the Santos Gloria silver property, with a cumulative vein strike length of over 4 kilometers. Drilling at Tembladera will test the downdip and strike extensions of the vein where underground channel sampling by the Company that returned grades of >10,000 g/t Ag, >20% Pb and up to 9.1% Zn. Additional drilling will also focus on the near surface down dip extensions of high-grade silver mineralization which has been defined in surface channel samples over a strike length of 400 meters along the Tembladera 1 and Tembladera 2 veins.

Figure 1: Map of the Santos Gloria Property showing planned drill pads, hole traces and channel sampling results.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10525/208473_1603c21d247e5bb2_002full.jpg

The Santos Glorias property is approximately 100 km from Lima, is at a relatively low altitude of 3300 m, and benefits from a community access agreement that is valid until 2028. The Company was awarded three archaeology certificates (CIRA) that cover key drill targets and confirm that there are no archaeological impediments to drilling. The Company's environmental application (Ficha Tecnica Ambiental) and water permits have been accepted and an authorization for drilling (AIA) up to 20 pads. The Company elected to initially construct only 10 of the possible 20 pads - allowing for optionality of pad location for a second round of drilling.

About [First Andes Silver Ltd.](#)

[First Andes Silver Ltd.](#) is a British Columbia company that holds a 100% interest in the high-grade Santos

Gloria silver property, located in Peru.

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