

First Andes Silver Completes Initial Diamond Drill Program at Santas Gloria Silver Property

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Vancouver, October 11, 2024 - [First Andes Silver Ltd.](#) (TSXV: FAS) (OTC Pink: MSLVF) (FSE: 9TZ0) (the "Company" or "First Andes") is pleased to announce that it has completed its maiden diamond drill program at the Santas Gloria silver property, located in Peru.

Highlights:

- 12 diamond drill holes completed for a total of 1175.3 meters at the Tembladera, San Jorge, Paquita and Maribel vein systems.
- Drilling successfully intercepted silver bearing intermediate sulphidation epithermal veins.
- Assays pending for all diamond drill holes.

The drill program focused on strike and depth extensions of high-grade silver-base metal mineralized segments of the San Jorge, Tembladera, Paquita and Maribel veins, which were previously defined by channel sampling of surface veins and underground workings (Figure 1).

At the San Jorge vein system, a total of seven diamond drill holes were completed for a total of 733.5 meters. Drilling tested the down dip extensions of a high-grade zone that previously returned surface channel samples assays of between 93 to 2500 g/t Ag over 450 m strike length. In addition, First Andes targeted 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 was drilled for a total of two diamond drill holes totaling 211.4 meters. Drilling at Tembladera tested the strike extensions of the Tembladera vein with one drillhole, where underground channel sampling by the Company that returned grades of >10,000 g/t Ag, >20% Pb and up to 9.1% Zn. One hole was also drilled to test the near surface down dip extensions of high-grade silver mineralization which has been defined in surface channel samples along the Tembladera 1 vein.

Three holes for a total of 230.4 meters were drilled across the Maribel and Paquita veins in the north of the property. To test the near-surface down dip extensions of high-grade silver-gold mineralized intermediate sulphidation epithermal veins, which measure up to five meters wide at surface and returned assay values from surface channel samples up to 582 g/t Ag and 8.57 g/t Au.

Several kilometers of intermediate sulphidation epithermal vein strike with high grade surface channel sample assays remain to be drill tested.

Samples are presently being assayed at ALS in Lima Peru. All assays are pending. Drilling by MDH had excellent core recovery and overall quality. Assay results will assist First Andes in designing the next phase of drilling, which will seek to further define the potential depth and extension of the epithermal vein system at Santas Gloria.

Figure 1: Map of the Santas 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/10525/226309_1b168a8b14115825_002full.jpg

Qualified Person

Dr. Christopher Wilson, Ph.D., FAusIMM (CP), FSEG, FGS, a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About First Andes Silver Ltd.

First Andes Silver Ltd. is a British Columbia company that holds a 100% interest in the high-grade Santas Gloria silver property, located in Peru.

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