

# First Andes Silver Mobilizes Rig for Second Drill Program at Santas Gloria Project, Targeting Extension of High-Grade Silver Discovery at Depth

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Vancouver, June 9, 2025 - [First Andes Silver Ltd.](#) (TSXV: FAS) (OTC Pink: MSLVF) (FSE: 9TZ0) (the "Company" or "First Andes") today announced that mobilization has commenced for the upcoming fully permitted 2000-meter ("m") diamond drilling program at the Company's 100%-owned Santas Gloria Project ("Santas Gloria" and the "Project") located 100 kilometers ("km") east of Lima, Peru.

## Key Point Summary

- Drill rig mobilization is ahead of schedule, with an expected start to the program in two weeks;
- Targeting the San Jorge Vein's ("San Jorge") higher-grade sulphide zone at depth, down-dip from the near-surface drilling discovery returned in 2024;
- Program is designed to assess the resource potential of San Jorge, and with success, preparations for an aggressive step-out campaign will commence;
- Fully permitted for drilling with excellent access (2.5-hour drive east of Lima), forgiving terrain and relatively low altitude (2,700-3,600 m), facilitating fast, cost-effective drilling;
- District-scale upside and grade, with >12 km of untested veins across a regional intermediate sulphidation epithermal system that was only first drilled in 2024;
- Prolific grades at surface, including channel samples up to 16,699 g/t Ag at the Tembladera Vein and 56 g/t Au at the Kelly Vein;
- Bench-scale flotation test work in 2022 on samples from underground sulphide zones at San Jorge demonstrated excellent precious metals recoveries of 88.1% for silver 80.9% for gold;
- Grades at Santas Gloria compare favorably to those at many of the world's leading silver producers;
- Silver prices are surging amid tight supply and booming industrial demand making high-grade projects like Santas Gloria are in high demand;
- Peru is the world's #3 silver producer with a stable legal framework, clear permitting process and strong government support;
- First Andes has a long-standing in-country presence, and benefits from supportive local communities.

Colin Smith, CEO and Director of the Company stated: "With the abundance and scale of outcropping, high-grade epithermal veins (>12 km) and exceptional grades (16,699 g/t Ag at the Tembladera Vein, 56 g/t Au at the Kelly Vein) from surface and underground sampling, it is remarkable that Santas Gloria was only first drilled in 2024, showcasing the considerable untapped discovery potential. The upcoming program marks major milestone for First Andes and offers shareholders the opportunity to leverage the high-grade 2024 drilling discovery at the San Jorge Vein by targeting higher-grade sulphide zones at depth. Santas Gloria offers a rare combination of scale, grade, and discovery upside in one of the world's most mining-friendly and productive silver jurisdictions."

## 2025 Drill Program

The upcoming program will build on the success of Santas Gloria's maiden 2024 drill campaign, which returned multiple high-grade silver intercepts across several mineralized vein systems. In particular, 2024 diamond drill hole SG003, within the sulphide zone, intersected 7.43 m of 224 g/t AgEq (193 g/t Ag, 0.34% Pb, 0.3% Zn, 0.05 g/t Au) from 86.7 m including 0.95 m at 754 g/t AgEq (701 g/t Ag, 1.07% Pb, 0.62% Zn, 0.08 g/t Au) from 88.65 m (see news release dated October 29, 2024).

The 2025 drill program will test strike and depth extensions of the drill-confirmed high-grade San Jorge vein, with mineralization remaining open in all directions. For more information on the upcoming 2025 drill program, see news release dated May 23, 2025.

## Significant Untapped Exploration Potential

Despite hosting over 12 km of mapped, multiphase intermediate-sulphidation vein systems, Santas Gloria had never been drill-tested prior to First Andes in 2024. The district-scale epithermal system includes at least 15 known silver-gold-base metal veins, many of which remain untested. Surface and underground channel sampling has returned consistently high-grade silver assays, including 16,699 g/t Ag at the Tembladera Vein and 56 g/t Au at the Kelly Vein, highlighting the Project's exceptional potential.

While Santas Gloria is best known for its silver-dominant (+ gold, + base metals) intermediate sulphidation veins, surface channel sampling conducted in 2021 at the Kelly Vein demonstrated the additional presence of a high-grade gold epithermal mineralization (Figure 1). This undrilled auriferous target has been mapped over a strike length of 1,175 m and hosts high-grade channel sample assays over a strike length of 750 m.

In addition, the Kelly Vein is hosted within a regional structural flexure and prospective lithological contact - a geological environment renowned for loci of dilation, allowing for hydrothermal fluids to pond and precipitate high-grade gold due to enhanced permeability and pressure drops. The coincidence of this prospective regional feature with the high-grade surface anomalism substantiates the Kelly Vein as a priority drill target in future programs, with strong potential for significant subsurface gold mineralization.

Figure 1: Plan map of the Kelly Vein, showing high-grade gold assays from 2021 channel sampling.

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

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Figure 2: High-grade and undrilled outcropping Kelly Vein.

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

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## Quality Assurance / Quality Control ("QA/QC")

The Company follows industry-recognized standards of Best Practice and QA/QC. Samples from 2024 were submitted to ALS Peru S.A. (ISO 9001:2008) in Lima, Peru in sealed in plastic bags using single use tie-locks, thereby ensuring chain of custody, for fire assay and ICP analysis. To date, all batches have passed QA/QC within acceptable tolerance limits. All diamond holes were drilled in PQ-NQ diameter. Core recovery across all veins exceeded 90%.

## 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 a major mining district 100 km east of Lima, Peru. Santas Gloria has excellent established road access, and is situated within a well-known intermediate sulphidation epithermal belt, and hosts over 12 km of multiphase veins mapped at surface which had never been historically drilled or explored by modern techniques before 2024. First Andes' maiden diamond drill program last year reported high-grade silver grades on all drilled vein systems confirming silver endowment and warranting high priority follow-up drilling in 2025.

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#### Forward-Looking Statements

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