

First Andes Silver Announces Commencement of 2000-Meter Diamond Drilling Program at the Santos Gloria Project, Peru

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Vancouver, June 18, 2025 - [First Andes Silver Ltd.](#) (TSXV: FAS) (OTC Pink: MSLVF) (FSE: 9TZ0) (the "Company" or "First Andes") today announced the commencement of its fully permitted 2000-meter ("m") diamond drilling program at the Company's 100%-owned Santos Gloria Project ("Santos Gloria" and the "Project") located 100 kilometers ("km") east of Lima, Peru.

Key Point Summary

- Drilling has commenced at the San Jorge Vein ("San Jorge"), targeting higher-grade sulphide zones at depth, down-dip from the near-surface drilling discovery returned in 2024;
- A total of 11 holes are planned totalling approximately 2015 m from four drill pads, with an average hole depth of 183 m;
- San Jorge will be tested over roughly 400 m of strike length, down to a target depth of 230 m vertical;
- The 2000-m program is expected to take approximately five weeks to complete, with the first batch of assay results expected in four to five weeks;
- Silver prices are continuing to surge amid tight global supply and soaring industrial demand, making high-grade projects like Santos Gloria prime targets for investment and development interest.

Colin Smith, CEO and Director of the Company, stated: "We are thrilled to launch this 2,000-meter diamond drilling program at Santos Gloria, which we see as a transformative step in unlocking shareholder value and defining what could emerge as one of Peru's next major silver camps. The impressive scale, grade and continuity of silver, gold, and base metal veins, exposed at surface, within historic workings, and intersected in our 2024 maiden drill program, continue to reinforce our confidence in the Project's district-scale potential. We eagerly anticipate the first batch of assay results, expected within the next four to five weeks."

2025 Drill Program

The ongoing drill program builds on the strong results of Santos Gloria's inaugural 2024 campaign, which delivered multiple high-grade silver intercepts across several mineralized vein systems. Notably, hole SG003 targeted the sulphide zone at San Jorge and returned 7.43 metres grading 224 g/t AgEq (193 g/t Ag, 0.34% Pb, 0.3% Zn, 0.05 g/t Au) from 86.7 metres, including a higher-grade interval of 0.95 metres at 754 g/t AgEq (701 g/t Ag, 1.07% Pb, 0.62% Zn, 0.08 g/t Au) starting at 88.65 metres (refer to news release dated October 29, 2024).

The 2025 drill program is designed to follow up on these encouraging results by testing strike and depth extensions of the high-grade San Jorge Vein, where mineralization remains open in all directions (Figure 1, Table 1 and Figure 2). Further details on the 2025 drill program can be found in the Company's news releases dated May 23, 2025, and June 9, 2025.

Figure 1: 3D long section of proposed 2025 drill program at San Jorge, and results from 2024 drilling.

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

https://images.newsfilecorp.com/files/10525/255955_cf8881d3f4de2bc1_002full.jpg

Table 1: Proposed 2025 drill program.

Planned Hole	Target	Easting	Northing	Elevation (m)	Planned Length (m)	Dip	Azimuth
SJ1_01	San Jorge	344569	8668335	3409.0	200	-70	20
SJ1_02	San Jorge	344569	8668335	3409.0	200	-55	60
SJ1_03	San Jorge	344569	8668335	3409.0	160	-60	335
SJ2_01	San Jorge	344734	8668259	3435.7	250	-57	10
SJ2_02	San Jorge	344734	8668259	3435.7	240	-52	30
SJ3_01	San Jorge	344744	8668327	3448.5	100	-50	10
SJ3_02	San Jorge	344744	8668327	3448.5	120	-50	40
SJ3_03	San Jorge	344744	8668327	3448.5	180	-62	320
SJ4_01	San Jorge	344840	8668339	3461.9	190	-75	10
SJ4_02	San Jorge	344840	8668339	3461.9	180	-63	50
SJ4_03	San Jorge	344840	8668339	3461.9	195	-67	310

Figure 2: Photograph at the first drill site of the 2025 program at the San Jorge Vein, Santos Gloria.

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

https://images.newsfilecorp.com/files/10525/255955_cf8881d3f4de2bc1_003full.jpg

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

Colin Smith, P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Smith is not independent and serves as Chief Executive Officer and Director of the Company.

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 a major mining district 100 km east of Lima, Peru. Santos 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.

For more information, please contact:

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history, ability to obtain sufficient financing to carry out its exploration programs and the need to comply with environmental and governmental

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