

First Andes Silver Closed First Tranche of Private Placement

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Vancouver, July 16, 2025 - [First Andes Silver Ltd.](#) (TSXV: FAS) (OTC Pink: MSLVF) (FSE: 9TZ0) (the "Company" or First Andes") today announced that it has closed the first tranche of its previously announced non-brokered private placement financing (see news release dated July 4, 2025 and July 15, 2025) (the "Offering") by issuing 10,170,000 units ("Units") at a price of \$0.10 CAD per unit for gross proceeds of \$1,017,000.

Each Unit consists of one common share of the Company (a "Share") and one-half of one share purchase warrant (each whole share purchase warrant, a "Warrant"). Each Warrant will be exercisable at \$0.15 CAD per Share for a period of two (2) years from the date of issue.

The securities issued under the first tranche of the Offering are subject to restrictions on resale for a period of four (4) months from the date of issue. The Company paid a finder's fee of \$42,350 and 423,500 share purchase warrants with each finder's warrant exercisable at a price of \$0.10 per share for a period of two (2) years from the date of issue.

The proceeds of the first tranche will be used to expand on its current drill program at the Santos Gloria silver property and general working capital purposes. The Company anticipates the second tranche of the Offering will close within seven calendar days and is subject to acceptance of the TSX Venture Exchange.

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 55 km east of Lima, Peru. Santos Gloria has excellent established road access and is situated within a well-known intermediate sulfidation 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 on all drilled vein systems confirming silver endowment and warranting high priority follow-up drilling in 2025.

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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 regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release.

Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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