

# Mercado Minerals Ltd. Provides Update on LOI Signed with Concordia Silver

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## Pursues Two Projects within the Emerging Western Mexico Silver Belt of the Prolific Sierra Madre Occidental

[Mercado Minerals Ltd.](#) (CSE: MERC) ("Mercado" or the "Company") is pleased to provide an update to the letter of intent (the "LOI"), dated June 6, 2025, with Concordia Silver Company S.A. DE C.V. ("Concordia"), an arms-length party. (See news release dated June 11, 2025). Pursuant to the LOI, Mercado intends to acquire 100% of Concordia and its underlying property rights in Mexico, including the Copalito property and the Zamora property. Both properties are located along the western side of the Sierra Madre Occidental, a world class mining district host to many silver and gold deposits.

Daniel Rodriguez, CEO and Director, stated, "To have the opportunity to secure a district scale land position over such a large number of high grade vein occurrences that have never been drilled at Zamora is exactly the type of prospective potential we want to provide our shareholders. We see an immense opportunity in both properties with existing drill results or the lack of them, indicating we have the potential to make further discoveries and create value for our shareholders. We continue to compile data and complete our due diligence on both properties and on Concordia in preparation for the signing of a definitive agreement and future exploration."

### Copalito Project

The Copalito project presents a district scale opportunity with known and drilled silver - gold low sulphidation vein mineralization that is open for expansion. Historical third-party high grade silver and significant gold and base metal drill intercepts include; 347 g/t silver, 0.22 g/t gold, 0.18% lead and 0.38% zinc over 13.10 m in BDH-20-004 and 125 g/t silver, 2.00 g/t gold, 0.34% lead and 0.58% zinc over 23.00 m in BDH-21-055. Under the terms of the LOI, Mercado will acquire an option to purchase seven concessions covering 2,820 Ha. Six principle known veins on the project have a cumulative strike length of over 8 km. The Copalito project is located approximately 123 km northeast of Culiacan, Sinaloa. The property has good access, moderate topography, and infrastructure nearby. The neighbouring property to Copalito is McEwen Mining's "El Gallo mine" complex, located 35 km to the west. [Kootenay Silver Inc.](#) ("Kootenay") was the most recent operator of the Copalito project. Kootenay successfully explored and drilled 81 diamond drill holes on the property, over 6 veins of primary interest. This historical drilling has only tested approximately 60% of strike of the veins and only to an average depth of 100 m. Mercado has also acquired the existing drill data, which provides an excellent base for future exploration drill targeting of higher and thicker grade portions of veins along strike and to depth.

Table 1 - Copalito Property Significant Historical Drill Intersections<sup>1,2</sup>

<sup>1</sup>Silver-equivalent values are calculated assuming typical recoveries based on metallurgical studies conducted on analogous epithermal vein deposits and are not necessarily reflective of metallurgy on the property. No metallurgical work has been reported on the property. The recoveries used are 91% silver, 94% gold, 70% lead, 75% zinc and 80% copper. The silver - equivalent formula is:  $((24 * \text{silver (g/t)} * 0.91 / 31.1035) + (1900 * \text{gold (g/t)} * 0.94 / 31.1035) + (0.90 * 2204 * \text{lead \%} * 0.7/100) + (1.10 * 2204 * \text{zinc \%} * 0.75/100) + (4.00 * 2204 * \text{copper \%} * 0.8/100)) * (31.1035 / 24)$ . Metal price assumptions are US\$24/oz silver, US\$1900/oz gold, US\$0.90/lb lead, US\$1.10/lb zinc and US\$4.00/lb copper. Copper values are only included in the calculation of silver-equivalence for a mineralized intercept where the intercept contains at least one copper value that exceeds 0.1% copper. Numbers may not match due to rounding.

<sup>2</sup>True widths are unknown.

The technical information and data for the Copalito property appears to be of a good standard. However, the

QP has not conducted sufficient work to independently validate the assay drill core results. Therefore, the Company is treating the Copalito results as historical in nature and are not to be relied on. The QP will independently verify results of the historic work during a site visit later this year.

## Zamora Project

The Zamora project and greater area presents district scale potential that, according to available historic reports, has never been drilled. Under the terms of the LOI with Concordia, Mercado will acquire four (4) concessions covering 378 Ha, which covers small scale historic underground production at Campanillas, and the right to potentially bring another 2,999 Ha of concessions back into good standing with the government, thereby securing title. If successful, Mercado will own a total of 3,377 Ha covering a cumulative strike length of over 8 km of structures with 14 historic high grade silver gold mines on them (Table 3).

Historic sampling by the previous operators on concessions currently under LOI and controlled by Concordia includes results from underground workings at Campanillas that returned 14,561 g/t silver and 15.53 g/t gold (Table 2). Additional sampling at El Triunfo returned 286 g/t silver and 2.54 g/t gold over 1.00 m, while a soil sample near the Periguete workings is reported to have returned 8.00 g/t gold.

Table 2 - Zamora Project Significant Historical Rock Sample Results

[Click Image To View Full Size](#)

Table 3 - Zamora Surrounding Area Significant Historical Rock Sample Results<sup>3</sup>

[Click Image To View Full Size](#)

<sup>3</sup>These results are from outside current concessions held by Concordia and in the process of bringing the claims back into good standing. The reader is cautioned that the results are of a historic nature, have not been verified by the QP and are not to be relied on. There is no guarantee that Mercado will be successful in bringing the extended area of concessions back into good standing and thereby secure title. The results from the area surrounding Zamora are not necessarily indicative of the mineralization on the Zamora property.

The technical information and data for the Zamora property appears to be of a good standard. However, the QP has not conducted sufficient work to independently validate the assay rock sample results from Zamora. Therefore, the Company is treating the Zamora results as historical in nature and are not to be relied on. The QP will independently verify results of the historic work during a site visit later this year.

## Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf of Mercado by Thomas Hawkins P.Geol, Qualified Person.

## About Mercado Minerals Ltd.

Mercado Minerals Ltd. (CSE: MERC) is a company involved in the business of acquiring and exploring mineral properties in the Americas. Mercado has been primarily involved in the exploration and evaluation of the Porter Property, located within the Alberni Mining Divisions of British Columbia.

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