

GR Silver Mining Drills Wide Silver Intercepts at San Marcial: SMS25-08 Returned 19.9 m at 250 g/t AgEq*

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Including 1.3 m at 954 g/t AgEq and a New Gold-Silver Mineralized Vein of 1.0 m at 1,685 g/t AgEq

[GR Silver Mining Ltd.](#) ("GR Silver Mining" or the "Company") (TSXV: GRSL) (OTCQB: GRSLF) (FRANKFURT: GPE) - is pleased to announce drilling results from the ongoing Step-Out Drilling Program (Step-Out Drilling) adjacent to the 2023 NI 43-101 mineral resource (Resource Area) at the San Marcial Area, Plomosas Project, Sinaloa, Mexico.

Drilling at the Parallel Breccia target that hosts the latest results is designed to explore the down-dip continuity of anomalous surface channel silver results in the vicinity of the Resource Area boundary, stepping out to the west along major northeast-oriented faults (Figure 1).

Drilling activity on site remains focused on exploring the potential to increase the Resource Area in the three principal targets outlined in Figure 1. Assay results are pending from drill holes currently being drilled down-plunge in the SE Deep Extension of the Resource Area.

Highlights of Step-Out Drilling at the Parallel Breccia Target, San Marcial (Figure 1 and Table 1):

- SMS25-08 was drilled to test the down-dip continuity of silver mineralization 45 metres below historical trench results (SMTr-022: 24 m at 219 g/t AgEq), targeting a perpendicular orientation to the northeast structures and their intersections with northwest-oriented regional structures, for the first time. The presence of mineralization at these intersections oriented towards the northeast represents a potential opportunity for resource expansion at this target.
- SMS25-08 intersected a wide, predominantly silver-mineralized intercept hosted in hydrothermal breccia, 19.9 m at 250 g/t AgEq, starting at a shallow down-hole depth of 21.5 metres and includes a high-grade silver intercept, 1.3 m at 954 g/t AgEq.
- SMS25-08 also includes multiple zones with attractive results that are within the wide silver mineralized zone, such as 3.7 m at 557 g/t AgEq and 4.2 m at 350 g/t AgEq.
- SMS25-08 was extended to a depth of 244.5 metres to investigate the presence of silver and gold mineralization related to northeast-oriented structures on the edge of the large chargeability geophysical anomaly. The hole successfully discovered a new high-grade gold-silver epithermal vein grading 1,685 g/t AgEq (24.6 g/t Au and 13 g/t Ag), over 1.0 m.
- SMS25-07A was drilled to test the continuity of silver mineralization 125 metres along strike from SMS25-04, which contained 36 m at 114 g/t AgEq.
- SMS25-07A intersected multiple zones of wide silver mineralization at shallow depth, including 11.1 m at 71 g/t AgEq, representing a target for future drilling follow-up at depth.

GR Silver Mining's President and CEO, Marcio Fonseca, commented, "Each batch of drill results received from the step-out drilling program increases the prospective scale of the San Marcial Area, potentially unlocking a much larger resource. The continuity of high silver grades and broad widths of predominant silver mineralization encountered at shallow depths, as revealed by the step-out drilling, supports the opportunity to continue drilling and expanding resources in the vicinity of the San Marcial Resource Area. We await additional assay results now from the SE Deep Extension target, which we believe will potentially lead to an extension of mineralization below existing resource boundaries."

Table 1: Drilling Highlights - Parallel Breccia Target

Drill Hole	From (m)	To (m)	Type	Interval (m)	AgEq* g/t	Ag g/t	Au g/t	Pb %	Zn %
SMS25-07A	0.0	11.1	Hydrothermal Breccia	11.1	71	64	0.08	0.1	0.1
	28.8	51.7	Hydrothermal Breccia	22.9	19	11	0.06	0.1	0.1
SMS25-08	21.5	41.4	Hydrothermal Breccia	19.9	250	206	0.10	0.3	0.6
	(Incl)	26.0	Hydrothermal Breccia	3.7	557	511	0.20	0.8	0.3
		22.3							
	(Incl)	26.0	Hydrothermal Breccia	1.3	954	932	0.10	0.2	0.2
		24.7							
	(Incl)	34.2	Hydrothermal Breccia	4.2	350	322	0.10	0.1	0.4
		30.0							
	(Incl)	33.4	Hydrothermal Breccia	0.4	1,030	976	0.08	0.2	0.9
	33.0								
(Incl)	213.4	Epithermal Vein	1.0	1,685	13	24.6	0.1	0.1	
	212.4								

Note: Numbers may be rounded. Results are uncut and undiluted. True width not estimated as the Company does not have sufficient data from the new mineralized zones to determine the true widths of the intervals with any confidence.

* AgEq calculations using US\$22.00/oz Ag, US\$1,750/oz Au, US\$0.90/lb Pb, US\$1.10/lb Zn and US\$3.00/lb Cu, with metallurgical recoveries of Ag - 94%, Au - 80%, Pb - 59%, and Zn - 80%. $Ag\ Eq = ((Ag\ grade \times Ag\ Price \times Ag\ recovery) + (Au\ grade \times Au\ price \times Au\ recovery) + (Pb\ grade \times Pb\ price \times Pb\ recovery) + (Zn\ grade \times Zn\ price \times Zn\ recovery) + (Cu\ grade \times Cu\ price \times Cu\ recovery)) / (Ag\ price \times Ag\ recovery)$

Drilling is ongoing with two diamond drill rigs, focusing on the SE Deep Extension target and the Parallel Breccia target. The discovery of high-grade silver and gold mineralization at relatively shallow depth, combined with the interpretation of the intersection of northeast and northwest structures, suggests that the Resource Area remains open in multiple directions. The Company continues to gain a detailed understanding of the geometry of mineralization by using oriented core sampling combined with 3D structural and geochemical modelling.

The recently updated geological map (Figure 2), integrating all recent 3D modelling, is delineating a regional intrusive related system with development of potential hydrothermal breccias, hosting silver mineralization in association with regional faults and high porosity and permeability volcanic units. Encouraging results from the drill program to date support opportunities for potential resource expansion at the San Marcial Area.

Table 2: 2025 San Marcial Step-Out Drill Program - Drill Hole Details

Drill Hole	Target	East (m)	North (m)	RL (m)	Dip (˚)	Azimuth (˚)	Depth (m)	Results Status
SMS25-01	NW Extension	450685	2546064	914	-60	160	247.8	Abandoned
SMS25-02	NW Extension	450568	2546102	942	-55	135	206.0	Abandoned
SMS25-03	Parallel Breccia	450955	2545667	862	-60	135	206.0	Received
SMS25-04	Parallel Breccia	451045	2545757	860	-55	185	159.0	Received
SMS25-05	NW Extension	450791	2545967	892	-47	227	176.7	Received
SMS25-06	NW Extension	450797	2546016	895	-74	225	191.8	Received
SMS25-07A	Parallel Breccia	451145	2545641	795	-76	200	118.2	Received
SMS25-08	Parallel Breccia	451085	2545808	835	-65	175	244.5	Received
SMS25-09	SE Deep Extension	451506	2545924	700	-60	130	TBD	Drilling
SMS25-10	Parallel Breccia	451506	2545924	700	-60	130	TBD	Drilling
SMS25-11	SE Deep Extension	451262	2545587	708	-81	143	TBD	Planned
SMS25-12	SE Deep Extension	451313	2546012	799	-68	270	TBD	Planned

Note: all holes drilled from surface; WGS84 Datum; TBD - To be defined

About the Plomosas Project

The Plomosas Project, including the recent high-grade silver discovery in the San Marcial SE Area, is progressing in 2025 as an emerging high-grade silver district located in southwestern edge of the Sierra Madre Occidental, Sinaloa, Mexico. The Plomosas Project, covering 43,187 ha, including the historical Plomosas Underground mine, benefits from mine infrastructure, road access and existing permits associated with past-producing mining sites. The district contains intermediate to low-sulfidation epithermal silver and gold mineralization, hosted in hydrothermal breccias and veins. Recent success in exploration and drilling has delineated wide, high-grade, shallow hydrothermal breccias in the San Marcial Area, including the SE Area discovery, where step-out drilling is underway in 2025, aiming for continuous resource growth. At the historical Plomosas Mine, where Grupo Mexico operated the underground mine from 1985 to 2000, exploration, underground sampling and metallurgical programs are being conducted to support future decisions regarding the implementation of a Bulk Sampling Test Mining Program

QA/QC Procedures

The Company has implemented QA/QC procedures, which include the insertion of blank, duplicate, and standard samples in all sample lots sent to SGS de México, S.A. de C.V. laboratory facilities in Durango, Mexico, for sample preparation and assaying. For every sample with results above Ag > 100 ppm (over the limit), these samples are re-assayed by SGS de Mexico. Core samples are represented by both HQ and NQ diameters and samples are represented by ½ core split of original core. The analytical methods include four acid Digestion and Inductively Coupled Plasma Optical Emission Spectrometry, with Lead Fusion Fire Assay and a gravimetric finish for silver above over limits. For gold assays, the analytical methods are Lead Fusion and Atomic Absorption Spectrometry, Lead Fusion Fire Assay, and gravimetric finish for gold above over limits (>10 ppm).

Qualified Person

The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Marcio Fonseca, P. Geo., President & CEO for GR Silver Mining, who has reviewed and approved its contents.

About GR Silver Mining Ltd.

GR Silver Mining is a Canadian-based, Mexico-focused mineral exploration company engaged in

cost-effective silver-gold resource expansion on its 100%-owned assets, located on the eastern edge of the Rosario Mining District, in the southeast of Sinaloa State, Mexico. GR Silver Mining controls 100% of the Plomosas Project, including the former Plomosas underground mine and wide, high-grade silver mineralized zones at the San Marcial Area. Recent discoveries in the 78 km² of highly prospective, advanced-stage exploration concessions position the Company well for resource expansion at the Plomosas Project.

GR Silver Mining Ltd.
Márcio Fonseca, President & CEO,

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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