GR Silver Mining Ltd. Intersects Extensive High-Grade Epithermal Silver System

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SMS25-09 Returns 75 m at 293 g/t AgEq, including 6.4 m at 1,915 g/t AgEq

GR Silver Mining ("GR Silver Mining" or the "Company") (TSXV: GRSL) (OTCQB: GRSLF) (DEU: GPE) is pleased to announce a 75 metre wide (down-hole) silver intercept, including multiple high-grade (>1,000 g/t Ag) intervals, from the current Step-Out Drilling Program. Drill hole SMS25-09 returned a 75 m wide intercept at 293 g/t AgEq, including high-grade silver interval up to 6.4 m at 1,915 g/t AgEq. This excellent result has expanded the mineralized footprint, extending high-grade mineralization by an additional 100 metres below the previous resource outline ("Resource Area") at the San Marcial Area of the Plomosas Project in Sinaloa, Mexico.

Highlights of Step-Out Drilling at SE Deep Extension Target, San Marcial

- SMS25-09 intersected 75 m @ 293 g/t AgEq, including multiple intervals exceeding 1,000 g/t AgEq.
- The hole tested 3D geophysical anomalies and successfully confirmed continuity of the main high-grade mineralized structures at least 100 m beyond the Resource Area.
- Drilling returned a broad, 75 m wide, silver-dominant zone with frequent boiling textures, multiple phases of silver mineralization, and selective gold mineralization.
- High-grade gold values were encountered in several intervals, confirming the presence of both silver and gold mineralization at depth.
- SMS25-09 also intersected a wide chlorite-hematite hydrothermal breccia within a favorable structural setting formed by intersecting NW-NE regional structures. This configuration may host sizeable geological traps in porous volcanoclastic rocks, significantly enhancing the potential for resource expansion at San Marcial.
- The high-grade silver mineralization remains open down-dip.

Drilling at the SE Extension target (Figure 1) has confirmed the continuation of wide, high-grade silver mineralization, extending 100 metres horizontally beyond the current Resource Area. Compelling geological and geochemical studies point to the presence of a large, well-preserved silver-rich system linked to a recently identified regional porphyry intrusive setting, underscoring the potential for significant future resource growth. Hole SMS25-09 (75 m @ 293 g/t AgEq) continues to demonstrate the continuity of this significant silver-mineralized system, which was discovered in hole SMS22-10 (101.6 m @ 308 g/t Ag) located 250 metres to the northwest (Figure 2-Geological Map and 3-Longitudinal Section).

Successful drilling at the SE Extension is also confirming the continuity of wide, high-grade silver zones at depth, with results pointing to a potential extension of mineralization for at least 450 metres vertically from surface. Favorable alteration and mineralogical indicators support this growth potential, with hole SMS25-09 notably displaying epithermal boiling textures (Figure 4), indicating a well-preserved silver system that remains open at depth.

GR Silver Mining's President and CEO, Marcio Fonseca, commented, "Step-Out drilling at San Marcial has delivered strong results, confirming wide zones of high-grade, silver-dominant mineralization 450 metres below surface. Guided by advanced geological work and 3D modelling, this first-ever step-out drilling campaign has successfully tested extensions of the San Marcial epithermal silver rich system. The transition of mineralization with depth, highlighted by changes in alteration and lithology, supports our interpretation of a robust epithermal system hosted along the northern edge of a large, regional porphyry intrusive setting. The results demonstrate significant potential for future resource growth, marking a key milestone that opens the door for continued expansion beyond current boundaries. We congratulate our geological team for this achievement, which provides encouragement for substantial exploration success in upcoming San Marcial drilling."

Table 1: SMS25-09 Drilling Highlights - SE Extension Resource Expansion Target

Drill Hole	From (m)	To (m)	Type	Interval (m)	AgEq* g/t	Ag g/t	Au g/t	Pb %	Zn %
SMS25-09	158.8	162.6	Hydrothermal Breccia	3.8	96	44	0.12	0.2	0.8
SMS25-09	263.9	339.1	Hydrothermal Breccia	75.2	293	260	0.1	0.2	0.5
	(Incl)	303.2	Hydrothermal Breccia	6.4	1915	1853	0.04	0.3	1.0
	296.8								
	(Incl)	338.3	Hydrothermal Breccia	1.8	1759	1363	1.10	2.42	5.4
	336.5								

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 x Ag Price x Ag recovery) + (Au grade x Au price x Au recovery) + (Pb grade x Pb price x Pb recovery) + (Zn grade x Zn price x Zn recovery) + (Cu grade x Cu price x Cu recovery)/(Ag price x Ag recovery)

Successful drilling at the SE Deep Extension target has confirmed the continuity of mineralization 100 metres beyond the Resource Area, intersecting wide, predominantly chlorite-hematite-rich hydrothermal breccia with notable epithermal features, including:

- Boiling textures with calcite and high-grade silver (argentite and acanthite) hosted within hydrothermal breccia zones (Figure 4), indicating possible proximity to the high-grade core of an epithermal system that remains open both down dip and down plunge (Figure 3).
- Geochemical modelling suggests that the Resource Area represents the upper portion of a much larger epithermal system, hosted along the edge of a regional porphyry intrusive setting. Continuous calcite, barite, and fluorite concentrations indicate that this zone lies near the top of a well-preserved system, controlled by intersecting NW- and NE-trending regional faults.

The recently updated geological map (Figure 2) highlights three areas currently under investigation by the Step-Out Drilling Program. The success of drill hole SMS25-09 at the SE Deep Extension target strongly supports continued testing of extensions of the wide, high-grade silver mineralization. Follow-up drilling aims to test the system an additional 100 metres down plunge. Drill hole SMS25-11, currently in progress, along with the planned SMS25-12 (Figures 1, 2 and 3), are designed to test further extensions, supporting the potential for future resource expansion.

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	424.20	Received
SMS25-10	Parallel Breccia	451506	2545924	700	-60	130	TBD	Pending
SMS25-11	SE Extension	451262	2545587	708	-81	143	TBD	Drilling
SMS25-12	SE Extension	451313	2546012	799	-68	270	TBD	Drilling

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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