

Quetzal Copper Corp. Announces Conditional Acceptance of Reverse Takeover And Filing Statement

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Quetzal Copper Corp. (TSXV: Q) ("Quetzal") is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange (the "Exchange") for its previously announced reverse takeover transaction (the "Transaction") with Silverco Mining Corp. ("Silverco") (see news releases dated June 26, 2025 and August 15, 2025).

Subject to satisfaction of customary closing conditions, the Transaction is scheduled to close on or about October 16, 2025. In connection with the Transaction, Quetzal intends to change its name to "Silverco Mining Ltd." and continue to be listed on the TSX Venture Exchange as a Tier 2 mining issuer under the new trading symbol "SICO".

In connection with the Transaction, Quetzal has filed its filing statement dated October 3, 2025 (the "Filing Statement") under its profile on SEDAR+ at www.sedarplus.ca. Investors are encouraged to review the Filing Statement for full details of the Transaction.

About Silverco

Silverco owns a 100% interest in the 16,073 hectare Cusi Mine Project located in Chihuahua State, Mexico (the "Cusi Property"). It is within the prolific Sierra Madre Occidental gold-silver belt. There is an existing 1,200 ton per day mill with permitted tailings capacity at the Cusi Property.

The Cusi Property is a permitted, past-producing underground silver-lead-zinc-gold project approximately 135 kilometers west of Chihuahua City. The Cusi Property boasts excellent infrastructure, including paved highway access and a 33 kV connection to the national power grid.

The Cusi Property hosts multiple historical Ag-Au-Pb-Zn producing mines each developed along multiple vein structures. The Cusi Property hosts several significant exploration targets, including the extension of a newly identified downthrown mineralized geological block and additional potential through claim consolidation.

Silverco Mining Corp.

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

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the

transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Quetzal should be considered highly speculative.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including statements regarding the completion of the Transaction, the timing thereof and the satisfaction of closing conditions. Forward-looking statements are based on assumptions that management believes are reasonable at the time such statements are made, including assumptions regarding the receipt of final Exchange approval, the satisfaction of closing conditions, and general business and economic conditions. However, forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of Quetzal to be materially different from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, the risk that the Transaction may not be completed as currently proposed or at all, the risk that required approvals will not be obtained, and risks relating to general business, economic, competitive, political and social uncertainties. Readers are cautioned not to place undue reliance on forward-looking statements. Quetzal does not undertake any obligation to update or revise any forward-looking statements, except as required by applicable law.

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