GR Silver Mining Ltd. Delivers Positive Progress on Phase II Underground Sampling at Plomosas Mine

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GR Silver Mining Ltd. ("GR Silver Mining" or the "Company") (TSXV: GRSL) (OTCQB: GRSLF) (FRANKFURT: GPE) is pleased to report the results of Phase II of the Bulk Sample Test Mining Program (the "BSTM") at the Plomosas Mine, located in Sinaloa, Mexico. The BSTM is progressing towards the following key objectives:

1. Delineation of Accessible Areas:
   Further define and map accessible underground areas in the historic Plomosas Mine for BSTM.
2. Identification of High-Grade Previously blasted, Mineralized Material:
   Locate high-grade previously blasted, mineralized material that is accessible for future processing. During Phase II mapping and channel sampling in 21 underground areas, previously blasted mineralized material was identified in multiple locations inside the mine.
3. Metallurgical Test Work and Process Definition:
   Collect representative samples to confirm recoveries estimated by previous test work and establish process design criteria (including work indices) that will be the basis for preliminary flow sheets and technical specifications.
4. Underground Sampling Progress:
   Continue underground sampling across 21 selected sites to enhance reconciliation between the March 2023 NI 43-101 Mineral Resource Estimate (MRE) and the areas targeted for bulk sampling as part of the BSTM program.

Initial BSTM Highlights from the Additional Underground Channel Sampling Program:

Level 975

- 6.7 m at 1,040 g/t AgEq*, consisting of 903 g/t Ag, 0.03 g/t Au, 1.4% Pb, and 1.7% Zn
- 1.2 m at 2,365 g/t AgEq, consisting of 2,264 g/t Ag, 0.08 g/t Au, 0.5% Pb, and 0.9% Zn

Ramp 3

- 4.2 m at 1,018 g/t AgEq, consisting of 49 g/t Ag, 5.12 g/t Au, 6.9% Pb, and 5.9% Zn, including 0.5 m at 2,256 g/t AgEq, consisting of 102 g/t Ag, 35.7 g/t Au, 4.3% Pb, and 14.2% Zn

GR Silver Mining's President and CEO, Marcio Fonseca, commented "Ongoing underground channel sampling at the historic Plomosas Mine has delineated additional high-grade mineralized zones that are accessible for future BSTM. In addition, the program has identified previously blasted mineralized material suitable for future processing. The confirmation of sulphide-rich, unmined areas that also contain high-grade silver and gold mineralization further supports the Company's plans to advance the implementation of the BSTM at Plomosas. The Company is also progressing process design criteria that will be the basis of preliminary flowsheet design and initial engineering and costing studies. This includes the development of technical specifications that will be the basis for process equipment selection. In conjunction with the assessment of preliminary pilot plant configurations, initial costs for the process portion of BSTM will be developed. Additional metallurgical test work on representative samples collected from the historic mine are also being completed to corroborate previous test work that showed strong recoveries of silver, gold, lead, and zinc".

Underground Sampling Program Progress

The Company recently completed a two-phase underground sampling program at the Plomosas Mine as part of the ongoing Bulk Sampling Test Mining Program.

Phase I focused on collecting representative samples for metallurgical test work (including recovery estimates and determination of process design criteria) to support process plant design and process evaluation. Phase II expanded the program, generating a significantly larger dataset to refine mine engineering parameters, grade distribution, and mine planning.

The previously blasted mineralized material is being systematically sampled and analyzed to determine geology, particularly massive sulfide mineralized material, and processing parameters for potential process in the near future once BSTM is more advanced.

Importantly, Phase II results have detailed the presence of massive sulphide-rich, high-grade silver zones, composed primarily of galena and sphalerite, hosted within hydrothermal breccias. These zones (Figure 1) occur in areas where the MRE supports the potential for additional underground drilling and an updated MRE targeted for 2026.

A detailed summary of the Phase II selective samples is provided in Table I.

Table 1 Phase II Underground Channel Sampling Assay Results, Plomosas Mine

Table 1 Phase II Underground Channel Sampling Assay Results, Plomosas Mine (cont.)

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.

* Ag Eq calculations using US$20.00/oz Ag, US$1,600/oz Au, US$0.90/lb Pb, US$1.10/lb Zn and US$3.00/lb Cu, with metallurgical recoveries of Ag - 74%, Au - 86%, Pb - 69%, Zn - 75% and Cu - 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)
Advancement of Engineering and Mine Assessment Activities

The Company has completed a detailed laser survey of the historic Plomosas Mine and accessible infrastructure across approximately 7.4 km of underground development. (https://grsilvermining.com/investor-downloads/).

As previously noted previously blasted mineralized material-blasted by Grupo México in the early 2000s-has been identified. This material represents potential sources of feed for the planned BSTM in the future.

The areas selected for Phases I and II of the program host continuous unmined zones of silver, gold, and base metal mineralization, with grades considered attractive for advancing a BSTM, targeted to commence in early 2026. Implementation of the BSTM may include the construction of an on-site pilot processing plant, with detailed process parameters, engineering design, and costing to be finalized following completion of Phase II.

Building on the success of recent sampling results, GR Silver Mining plans to continue exploring and evaluating additional high-grade silver zones identified in the MRE, which may further enhance the implementation of the BSTM. In parallel, the Company is also reviewing opportunities in the surrounding Plomosas district, including existing processing facilities, for potential integration into the BSTM framework.

Note: Purple shapes are potential stope blocks for BSTM. Pale grey represents existing underground developments of varying sizes, ramps and historical stopes.

Leadership Changes

The Company announces that it has accepted the resignation of Mr. Alejandro Cano, Vice President, Operations, who will be departing the Company effective October 15, 2025. The Company is reviewing senior candidates for this operational position as it ramps up its BSTM.

The Company is also pleased to announce that Mr. Robert Payment, currently serving as Chief Financial Officer (CFO), has assumed the additional role of Corporate Secretary, effective immediately. Mr. Payment succeeds Mr. Blaine Bailey, who is retiring from the position. The Company extends its sincere appreciation to Mr. Bailey for his dedication and valuable contributions throughout his tenure.

The Company would like to thank Mr. Cano and Mr. Bailey for their commitment and leadership during their time with the Company. We wish them both continued success in their future endeavors. As we move forward, we remain focused on strengthening our operations and maintaining the momentum of our growth and development initiatives at the Plomosas Project.

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 7,823 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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