

Silverco Provides Update on Nuevo Silver

23.02.2026 | [Newsfile](#)

Vancouver, February 23, 2026 - [Silverco Mining Ltd.](#) (TSXV: SICO) ("Silverco" or the "Company") provides further information in connection with the previously announced transaction pursuant to the binding letter with Nuevo Silver Inc. ("Nuevo Silver").

Nuevo Silver has advised the Company that Nuevo Silver's purchase of the La Negra Mine in Querétaro Mexico has been completed.

As previously announced on January 20, 2026, Silverco is proposing to acquire Nuevo Silver (the "Acquisition"), which had entered into a Share Purchase Agreement effective January 18, 2026 ("SPA"), to acquire 100% of the La Negra Mine in Querétaro Mexico (the "La Negra Mine"), which is a producing silver mine.

Silverco and Nuevo Silver will continue their process towards negotiation of a definitive agreement, as well as satisfying and obtaining all other necessary conditions and approvals as previously disclosed, including completion by Silverco of due diligence and its assessment of the potential benefits to Silverco of the acquisition of Nuevo Silver, Silverco board approval, and conditional approval of the TSX Venture Exchange.

About Silverco Mining Ltd.

The Company owns a 100% interest in the 11,665-hectare Cusi Project located in Chihuahua State, Mexico (the "Cusi Property"). It lies within the prolific Sierra Madre Occidental gold-silver belt. There is an existing 1,200 ton per day mill with tailings capacity at the Cusi Property.

The Cusi Property is a past-producing underground silver-lead-zinc-gold project approximately 135 kilometres west of Chihuahua City. The Cusi Property boasts excellent infrastructure, including paved highway access and 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.

On Behalf of the Board of Directors

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Neither the 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.

Cautionary Statement and Forward-Looking Information

This news release contains "forward-looking statements" and "forward-looking information" (together, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or the Company's future performance and are generally identified by words such as "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "goal", "intend", "may", "objective", "outlook", "plan", "potential", "priority", "schedule", "seek", "should", "target", "will", and similar expressions (including negative and grammatical variations).

These forward-looking statements are based on a number of assumptions that, while considered reasonable by the Company as of the date of this release, are inherently subject to significant business, technical, economic and competitive uncertainties and contingencies. Key assumptions include but are not limited to: statements with respect to the acquisition of Nuevo Silver; no material adverse changes to general business, economic, market and political conditions; and commodity price and foreign exchange assumptions.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. Such risks are set out in the Company's public disclosure filings available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The purpose of forward-looking statements is to provide readers with information about management's current expectations and plans and may not be appropriate for other purposes. No assurance can be given that such statements will prove to be accurate; actual results and future events could differ materially. The Company undertakes no obligation to update or revise any forward-looking statements contained herein, except as required by applicable securities laws.

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