

Mercado Minerals Commences Inaugural 3,000 Metre Diamond Drill Program at Copalito

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Vancouver, March 10, 2026 - [Mercado Minerals Ltd.](#) (CSE: MERC) ("Mercado" or the "Company") is pleased to announce the commencement of the Company's inaugural 3,000 metre diamond drill program (the "drill program") at its flagship Copalito project in Sinaloa, Mexico. The Company has contracted HR Drilling, S.A.S. de C.V. to perform the drill program.

Highlights

- 3,000 metre diamond drill program, approximately twenty-five drill holes.
- Targeting five segments of four known veins at 5 Señores, El Agua, La Chiva and El Pilar.
- Initial drill testing of El Medio and Chente veins

CEO Comment

Daniel Rodriguez, CEO & Director, commented:

"We are excited to be launching the next phase of exploration at Copalito with this 3,000-metre drill program targeting several segments of known mineralized veins across the project. The program is designed to build on the 81 historical drill holes completed by the previous operator while also testing new areas that remain largely unexplored.

This work will help improve our understanding of the structural controls on silver-gold mineralization and guide future drill targeting across both known and newly identified veins, unlocking the broader potential of the project. Our team has been working non-stop on the ground at Copalito since mid-January, and I look forward to returning to site as drilling advances and sharing results from the program over the coming months."

Drill Program

The drill program is designed to test high priority targets on known veins and follow up on 81 diamond drill holes completed by the previous operator (See figure 1). Only 60% of the known veins have been drilled to an average depth of 100 metres. The goal of this initial 3,000 metre diamond drill program is to test several segments of the known veins at 5 Señores, El Agua, La Chiva and El Pilar to determine possible structural controls on the strength of silver-gold bearing vein mineralization. Holes will target areas of potential thickening of vein mineralization, higher grades as well as stepping out along strike and to depth in several areas. Recent LiDAR and high resolution airborne magnetic survey with mapping and planning have assisted in organizing drill hole locations.

(Figure 1)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/12124/287875_2b7e6e11b4db9874_001full.jpg

Copalito - Significant Historical Drill Hole Intersections

Vein	Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (g/t) ¹
	BDH-20-004	54.00	67.10	13.10	347	0.22	0.17	0.38	343
5 Señores incl.		57.78	61.00	3.22	1297	0.29	0.59	0.87	1,232
	and incl.	60.00	61.00	1.00	2830	0.15	0.77	1.33	2,631

	BDH-20-037	42.00	52.00	10.00	128	0.66	0.22	0.91	191
5 Señores incl.		45.75	48.00	2.25	484	2.19	0.58	2.29	667
	and incl.	47.00	48.00	1.00	846	3.11	1.18	4.97	1,140
	BDH-20-040	26.00	35.05	9.05	124	2.09	0.16	0.64	286
5 Señores incl.		31.00	33.25	2.25	335	6.65	0.51	2.12	859
	and incl.	32.12	32.63	0.51	369	16.95	0.66	3.08	1,681
	BDH-21-042	15.00	36.00	21.00	178	0.19	0.23	0.58	194
5 Señores incl.		25.50	36.00	10.50	334	0.35	0.43	1.04	362
	and incl.	30.00	31.18	1.18	1965	0.58	1.95	4.40	1,969
	BDH-21-046	35.04	54.47	19.43	218	0.83	0.38	1.10	293
	incl.	46.50	54.47	7.97	330	1.24	0.51	1.45	436
5 Señores and incl.		46.50	46.72	0.22	3160	2.27	2.12	5.72	3,217
		63.00	78.00	15.00	61	0.75	0.10	0.29	120
	incl.	63.00	65.00	2.00	220	3.80	0.09	0.27	491
	BDH-21-055	78.00	101.00	23.00	125	2.00	0.34	0.58	283
El Agua	incl.	78.00	83.00	5.00	28	9.26	0.20	0.37	727
	and incl.	81.00	81.65	0.65	29	21.10	0.09	0.26	1,604
	incl.	97.00	100.00	3.00	587	0.82	0.64	0.94	629
	BDH-21-056	50.00	71.00	21.00	101	0.22	0.25	0.61	127
El Agua	incl.	53.00	61.50	8.50	212	0.32	0.23	0.55	233
	and incl.	60.00	61.50	1.50	440	0.48	0.31	0.62	456
	BDH-20-009	33.00	51.00	18.00	63	0.15	0.14	0.60	85
La Chiva	incl.	33.00	34.00	1.00	936	0.29	1.02	2.29	946
	BDH-21-074	85.00	90.30	5.30	18.5	1.09	0.95	2.62	177
El Pilar	incl.	88.50	89.40	0.90	20.1	4.01	0.85	1.30	363
	BDH-21-075	68.00	78.00	10.00	14.2	0.72	0.41	1.26	104
El Pilar	incl.	68.35	69.20	0.85	103.1	5.20	4.13	11.81	833

¹Silver-equivalent values are calculated assuming typical recoveries based on metallurgical studies conducted on analogous epithermal vein deposits and are not necessarily reflective of metallurgy on the property. No metallurgical work has been reported on the property. The recoveries used are 91% silver, 94% gold, 70% lead, 75% zinc and 80% copper. The silver - equivalent formula is: $((24 * \text{silver (g/t)} * 0.91 / 31.1035) + (1900 * \text{gold (g/t)} * 0.94 / 31.1035) + (0.90 * 2204 * \text{lead \%} * 0.7 / 100) + (1.10 * 2204 * \text{zinc \%} * 0.75 / 100) + (4.00 * 2204 * \text{copper \%} * 0.8 / 100)) * (31.1035 / 24)$. Metal price assumptions are US\$24/oz silver, US\$1900/oz gold, US\$0.90/lb lead, US\$1.10/lb zinc and US\$4.00/lb copper. Copper values are only included in the calculation of silver-equivalence for a mineralized intercept where the intercept contains at least one copper value that exceeds 0.1% copper. Numbers may not match due to rounding. ²All intervals are drilled core lengths. Additional drilling is required to establish true widths.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and was reviewed and approved by Kelson Willms, P.Geol., of Archer, Cathro & Associates (1981) Limited. Mr. Willms is a Qualified Person for the purposes of National Instrument 43-101

About Mercado Minerals Ltd.

Mercado Minerals Ltd. (CSE: MERC) is a silver-focused exploration company targeting the next world-class discovery in Mexico's emerging Western Silver Belt, part of the prolific Sierra Madre Occidental mining district. With a proven team boasting extensive experience in Mexican exploration, Mercado is actively advancing multiple projects across more than 3,000 hectares. The Company is committed to creating shareholder value through disciplined exploration, strategic growth, and discovery-driven results.

For further information, contact:

Daniel Rodriguez
CEO & Director
Phone: (604) 353-4080
Email: drodriguez@mercadominerals.com

John Fraser
VP Business Development & Director
Phone: (604) 838-7677
Email: jfraser@mercadominerals.com

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