

Zacatecas Silver Receives Drill Permit for El Cristo, Supporting 2026 Drill Program Aimed at Increasing Existing Silver Resource at the Zacatecas Silver Project

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VANCOUVER, March 16, 2026 - [Zacatecas Silver Corp.](#) (TSXV: ZAC | OTCQB: ZCTSF | FRA: 7TV) ("Zacatecas Silver" or the "Company") is pleased to announce that it has received the necessary drill permit from Mexico's environmental authority, Secretaría de Medio Ambiente y Recursos Naturales ("SEMARNAT"), for the El Cristo vein system, a priority target at the Company's wholly owned Zacatecas Silver Project in Zacatecas State, Mexico. Following review of the Company's *Informe Preventivo* environmental filing, SEMARNAT confirmed that the proposed exploration program may proceed under the terms outlined in the filing.

The permit approval marks a major milestone ahead of the Company's planned 2026 drill campaign, designed to test high-priority targets at both the El Cristo and Panuco vein systems and to advance toward potentially defining a maiden silver resource at El Cristo in addition to the Company's current inferred mineral resource of 20.5 million ounces of silver equivalent at the Panuco vein ("AgEq") (19.0 million ounces of silver ("Ag") and 19.2 thousand ounces of gold ("Au")) from 3.41 million tonnes at 187 g/t Ag Eq (173 g/t Ag and 0.18 g/t Au) (see Zacatecas news release dated May 30, 2023).

2026 Drill Program and Permit Details

Under the approved permit, drilling activities at El Cristo are expected to commence in the coming weeks, with approximately 2,800 metres allocated for El Cristo as part of the 4,000-metre drilling program. The remaining metres will be at Panuco. The drill program will be focused on:

- Expanding resource-defining potential by testing along-strike and down-dip extensions of the system;
- Following up on historical and prior drilling results that demonstrate strong silver-base metal mineralization; and
- Advancing the strategic exploration objectives at Zacatecas by targeting new zones that could ultimately contribute to a future resource.

The drill program is fully financed with a drill contract finalized and signed with Major Drilling (Mexico) (TSX:MDI). Surface access agreements with private landowners have also been obtained at El Cristo, enabling district-wide flexibility for drill pad mobility across priority targets.

Integration of Past El Cristo Work

The El Cristo vein system has been recognized as a robust silver-base metal target since the Company's initial drilling in 2022, when results from the maiden diamond drilling confirmed shallow, high-grade mineralization across multiple holes. Highlights from that early program (see news release August 29, 2022) included notable intercepts such as:

- 9.53 m @ 175 g/t AgEq (167 g/t Ag, plus Zn/Pb) in Hole CRI-2022-001;
- 0.65 m @ 829 g/t AgEq in Hole CRI-2022-005; and
- Additional intercepts with elevated silver-equivalent grades from numerous scout holes.

Although initial drilling was largely scout-scale and focused on shallow extensions of historic veins, 22 of 28

drill holes intersected silver and base metal mineralization, demonstrating the system's continuity over more than 3 kilometres of strike and leaving substantial untested potential at depth and along strike.

These results support the Company's belief that El Cristo hosts a significant epithermal vein system that warrants systematic drill testing with the goal of potentially defining a maiden resource in the program ahead.

Panuco Deposit - A Strong Base for Growth

The 2026 drill program will also dedicate metres to Panuco, where the Company has previously demonstrated high-grade mineralization and continues to build on its 20.5 million ounce AgEq inferred resource. This resource is open in multiple directions and provides a strong foundation for expansion as part of the broader exploration strategy. Drilling at Panuco will commence at the completion of the El Cristo program.

Management Commentary

"Receiving the drill permit for El Cristo is a key regulatory achievement as we enter a pivotal phase of exploration," said CEO, Eric Vanderleeuw. "With promising assay results from earlier drilling and compelling structural potential, we are excited to return to El Cristo with a program designed to rigorously test its near surface resource potential - not just to follow up on known mineralization, but to expand our footprint in a system that could ultimately deliver significant additional silver resources for the Company."

"At Panuco, we are building on the success of the existing 20.5 million ounce AgEq inferred resource, and the combined strategy at both targets positions Zacatecas to generate meaningful exploration progress throughout 2026"

About Zacatecas Silver Corp.

The Company has two key projects: the Zacatecas Silver Project in Zacatecas State, Mexico, and The Esperanza Gold Project in Morelos State, Mexico.

The Zacatecas Silver Project is located in Zacatecas state, Mexico, within the highly prospective Fresnillo silver belt, which has produced over 6.2 billion ounces of silver. The Company holds 7,826 hectares (19,338 acres) of ground that is highly prospective for low-sulphidation and intermediate-sulphidation silver base metal mineralization and potentially low-sulphidation gold-dominant mineralization. The Company announced an increase in silver resource at the Panuco South and North underground Mineral Resource Estimate now consisting of 3.41 million tonnes at 187 g/t AgEq (173 g/t Ag and 0.18 g/t Au) for 20.5 million ounces AgEq (19.0 million ounces silver and 19.2 thousand ounces gold) (see news release dated May 31, 2023).

The silver property is 25 kilometres (km) southeast of MAG Silver Corp.'s Juanicipio Mine and Fresnillo PLC's Fresnillo Mine. The Property shares common boundaries with former [Pan American Silver Corp.](#), now Defiance Silver claims and El Orito, which is owned by Endeavour Silver.

Esperanza is an advanced stage, attractive low-cost, low-capital-intensity and low-technical-risk growth project located in Morelos state, Mexico. Alamos has progressed the project through advanced engineering, including metallurgical work, while also focusing on stakeholder engagement, including building community relations. The Company announced a Mineral Resource Estimate at Esperanza consisting of a Measured and Indicated Mineral Resource Estimate of 30.5 million tonnes at 0.97 g/t AuEq for 956 thousand ounces AuEq and an Inferred Mineral Resource estimate of 8.7 million tonnes at 0.98 g/t AuEq for 277 thousand ounces AuEq (see news release dated November 16, 2022).

Qualified Person

The technical information in this news release has been reviewed and approved by Chris Wilson, B.Sc. (Hons), PhD, FAusIMM (CP), FSEG, FGS, Chief Operating Officer of Zacatecas Silver. Dr. Wilson is a Qualified Person as defined by NI 43-101 and is not independent due being Chief Operating Officer and a director.

On behalf of the Company
Eric Vanderleeuw
Chief Executive Officer and Director
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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zacatecas Silver cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zacatecas Silver's limited operating history, its proposed exploration and development activities on its Zacatecas Properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zacatecas Silver does not undertake to publicly update or revise forward-looking information.

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