

Eloro Resources Ltd. Announces Acquisition of Shares of Cartier Silver Corporation

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Toronto, March 16, 2026 - [Eloro Resources Ltd.](#) (TSX: ELO) (OTCQX: ELRRF) (FSE: P2QM) ("Eloro", or the "Company"). The Company (the "Acquiror") announces the acquisition of 1,205,000 common shares ("Common Shares") of [Cartier Silver Corp.](#) (the "Issuer") on the open market at prices ranging from C\$0.17 to C\$0.21 per Share for total consideration of C\$218,290.

Immediately prior to the acquisition of securities described above in this news release, the Acquiror owned or exercised control or direction over 8,788,500 Common Shares, representing 10.42% of the issued and outstanding Common Shares of the Issuer on an undiluted basis, and 2,400,000 warrants, each such warrant entitling the Acquiror to purchase one additional Common Share, such warrants representing 2.77% of the number of Common Shares outstanding prior to the acquisition (calculated on a partially diluted basis, assuming the exercise of only those Warrants held by the Acquiror). Following completion of the acquisition, the Acquiror now beneficially owns or exercises control or direction over 9,993,500 Common Shares and 2,400,000 warrants, representing 11.85% of the issued and outstanding Common Shares of the Issuer on an undiluted basis, and 14.29% of the issued and outstanding Common Shares of the Issuer on a partially diluted basis, assuming the full exercise of all of the warrants held by the Acquiror only.

The securities acquired under the private placement are being acquired by the Acquiror for investment purposes. The Acquiror may in the future, subject to regulatory constraints, take such actions in respect of its holdings of securities of the Issuer as the Acquiror may deem appropriate in light of the circumstances then existing, including the purchase of additional securities of the Issuer through open market purchases or privately negotiated transactions or the sale of all or a portion of its securities of the Issuer in the open market or in privately negotiated transactions to one or more purchasers. The Acquiror does not have any current plans or future intentions which relate to or would result in any of the events, transactions or circumstances enumerated in paragraphs (a) - (k) of Item 5 of the early warning report (the "Early Warning Report") being filed on www.sedarplus.ca concurrently with dissemination of this press release.

This news release is being issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of an Early Warning Report. A copy of the Early Warning Report filed by the Acquiror in connection with the acquisition will be available under the Issuer's profile on the SEDAR+ website at www.sedarplus.ca. For more information, or for a copy of the Early Warning Report filed by the Acquiror, please contact the Acquiror at: (416) 868-9168.

The head office address of the Issuer is located at 20 Adelaide St. East, Suite 200, Toronto, Ontario M5C 2T6.

About Eloro Resources Ltd.

Eloro is an exploration and mine development company with a portfolio of precious and base-metal properties in Bolivia, Peru and Quebec. Eloro, through its Bolivian subsidiary, Minera Tupiza SRL, has a 99% joint venture interest and a 100% economic participation interest in the highly prospective Iska Iska Property, which can be classified as a polymetallic epithermal-porphyry complex, a significant mineral deposit type in the Potosi Department, in southern Bolivia. A NI 43-101 Technical Report on Iska Iska, which was completed by Micon International Limited, is available on Eloro's website and under its filings on SEDAR+. Iska Iska is a road-accessible, royalty-free property. Eloro also owns an 82% interest in the La Victoria Gold/Silver Project, located in the North-Central Mineral Belt of Peru some 50 km south of the Lagunas Norte Gold Mine and the La Arena Gold Mine.

For further information please contact either Thomas G. Larsen, Chairman and CEO or Jorge Estepa, Vice-President at (416) 868-9168.

Information in this news release may contain forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.

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