First Andes Silver Announces Grant of Three Exploration Licences in New South Wales, Australia

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Vancouver, March 18, 2026 - First Andes Silver Ltd. (TSXV: FAS) (OTC Pink: FASLF) (FSE: 9TZ0) ("First Andes" or the "Company") today announced the grant of three Exploration Licences ("EL") comprising the Carrington Project ("Carrington"), the Stony Creek Project ("Stony Creek") and the Dartmoor Project ("Dartmoor") (together, the "Silver Projects") in New South Wales, Australia. The Silver Projects collectively cover approximately 454 km² of highly prospective ground within the Lachlan Orogenic Belt, a region hosting numerous historic silver-gold mines and polymetallic mineral occurrences.

With the formal grant of the ELs, First Andes now holds full exploration rights across the projects and is finalizing a soil, stream sediment and rock-chip sampling program. The Company expects to provide additional details on the upcoming exploration program within the next week.

About the Silver Projects

Carrington

Carrington is a 160 km² Exploration Licence (EL 9873) covering an iron-rich skarn system hosting Au-Ag-Pb-Sb mineralization within the Lachlan Orogenic Belt of southeastern New South Wales. Historic rock-chip sampling of gossanous material has returned grades of up to 85 g/t Au, 6,037 g/t Ag, 24.8% Pb and 16.8% Sb (see Sentinel Resources Corp. news release dated October 13, 2020).

Two parallel mineralized structures lie east and west of a sandstone ridge, with the historic Carrington mine developed on the eastern structure and the Iron Duke prospect on the western structure. The prospects are hosted by limestone members of the Jerrara Formation and are spatially associated with the regionally significant Yarralaw Fault.

Historic mining at Carrington exploited laterally extensive mineralized gossans up to 6 m wide. Aeromagnetic data define a strong magnetic corridor trending south from the Lockyersleigh Granite through the Carrington mine and along strike within limestone units of the Jerrara Formation, supporting the interpretation of an extensive iron-rich skarn system with more than 10 km of prospective strike.

Stony Creek

Stony Creek is a 247 km² Exploration Licence (EL 9870) situated in the Lachlan Orogenic Belt, covering a highly prospective corridor of Devonian volcanic rocks. The project hosts at least seven historic silver-gold mines and prospects, including the Stony Creek prospect and the Krawaree underground silver mine, which are interpreted as orogenic base-metal to low-sulphidation epithermal vein systems developed along the west-dipping Gundillion Fault.

The Stony Creek prospect comprises an approximately 85-m-wide alteration zone hosting quartz-sulphide vein stockworks. Historic rock-chip sampling has returned assays of up to 18.4 g/t Au and 212 g/t Ag, while historic drilling by Canyon Resources Pty Ltd in 1986 reported an intercept of 5 m grading 3.0 g/t Au.

Gundillions Reef, located approximately 1.4 km northwest of Stony Creek, is defined by a series of shafts, drives and small open pits that have been worked to depths of around 200 m. Underground workings have

been traced for over 2 km and rock-chip grab samples have returned assays of up to 44 g/t Au and 150 g/t Ag, highlighting the potential for high-grade gold-silver shoots along the Gundillion Fault corridor (see Sentinel Resources Corp. news release dated October 13, 2020).

Dartmoor

Dartmoor is a 47 km² Exploration Licence (EL 9879) located at the western margin of the Hill End and Cooma zones in the eastern Lachlan Orogenic Belt. The tenure includes two historic polymetallic mines, Dartmoor and Dartmoor East, interpreted to be of VHMS-Kuroko affinity. Mineralization is expressed as an extensive gossanous horizon that can be traced for over 1.5 km along strike.

Small-scale historic production at Dartmoor reportedly averaged approximately 980 g/t Ag and 12% Cu, underscoring the high-grade nature of the system (see Sentinel Resources Corp. news release dated October 13, 2020). First Andes views Dartmoor as a compelling target for the discovery of massive Au-Ag-base metal sulphide lenses to be explored using a combination of modern EM geophysics, geochemistry and drilling.

Figure 1: Location map of Silver Projects.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10525/288761_76a1203d845f7a12_002full.jpg

Qualified Person

Colin Smith, P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Smith serves as CEO and Director of First Andes Silver Ltd, and owns securities of the Company.

Historical Information

The Company has not verified the historical sampling, drilling, or production information referenced herein and is not relying on such information as a current statement of mineralization.

About First Andes Silver Ltd.

First Andes Silver Ltd. is a discovery-focused resource company advancing the 100% owned Santas Gloria Project, a high-grade silver asset located 55 km east of Lima, Peru in one of the country's most prolific mining districts. The project lies within a well-endowed intermediate-sulphidation epithermal belt and demonstrates district-scale potential with more than 12 km of mapped vein strike.

Using advanced WorldView-3 spectral analysis and systematic geochemical surveys, the Company has delineated multiple kilometre-scale silver-in-soil anomalies across a large hydrothermal system that remained historically undrilled prior to 2024. Following successful 2024-2025 drilling that intersected strong near-surface silver mineralization in 21 of 26 holes, First Andes is accelerating exploration in 2026 to expand the high-grade footprint at Santas Gloria.

In addition to Santas Gloria, the Company holds a portfolio of prospective silver exploration projects in New South Wales, Australia.

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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. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history, ability to obtain sufficient financing to carry out its exploration programs 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, the Company undertakes no obligation to publicly update or revise forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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