Zacatecas Silver Announces Arrival of Drill Rig and Drilling Crew at El Cristo

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VANCOUVER, March 23, 2026 - Zacatecas Silver Corp. (TSXV: ZAC | OTCQB: ZCTSF | FRA: 7TV) ("Zacatecas Silver" or the "Company") is pleased to announce that Major Drilling Mexico, a wholly owned subsidiary of Major Drilling Group International Inc. (TSX:MDI) has commenced mobilization of a drill crew and a diamond drill rig which have now arrived on site at the El Cristo target at its wholly owned Zacatecas Silver Project in Zacatecas State, Mexico.

Major Drilling is one of the world's leading drilling contractors and was previously engaged by the Company for the initial diamond drill phases at Panuco and El Cristo, where excellent core recovery was achieved. This milestone marks the transition into active exploration and the beginning of a sustained, catalyst-rich phase for the Company. The Company anticipates that the first drill hole will be collared within the next week.

The initial drill program will focus on testing priority targets along the El Cristo vein system, including extensions of known silver-base metal mineralization along strike and at depth, as well as newly defined targets generated through recent geological modelling and surface work. El Cristo represents a highly prospective and underexplored portion of the broader Zacatecas Silver Project, where historical drilling intersected mineralization in 22 of 28 scout holes, highlighting strong continuity and near-surface potential. The vein system extends over approximately 3 kilometres and is interpreted as the northwestern continuation of the prolific Veta Grande system.

Located within the Fresnillo Silver Belt, one of the most productive silver districts globally, the Zacatecas Silver Project hosts multiple epithermal vein systems with significant exploration upside. Mineralization at El Cristo remains open in multiple directions, and the Company believes there is strong potential to expand known zones while making new discoveries across the district.

Management Commentary

Chief Executive Officer, Eric Vanderleeuw, commented:

"The successful mobilization of Major Drilling to El Cristo is a significant milestone for the Company and marks the start of an exciting new phase of exploration. With drilling set to commence in the coming week, we are entering a period of sustained activity and consistent news flow. El Cristo is a compelling target with strong historical results and clear potential for discovery, and this program is designed to both grow known mineralization and unlock new resource opportunities."

Zacatecas Silver is now positioned with an active drill program, a growing portfolio of high-quality exploration assets, and a clear strategy focused on expanding resources and unlocking the broader potential of its land package in one of Mexico's premier silver districts."

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 is 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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