

GR Silver Mining Announces Loss of President, CEO, and Founder, Márcio Fonseca

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[GR Silver Mining Ltd.](#) (TSXV: GRSL) (OTCQX: GRSLF) (FRA: GPE) ("GR Silver Mining" or the "Company") is very sad to announce the sudden passing of Mr. Márcio Fonseca, the Company's President, Chief Executive Officer, and Director. Mr. Fonseca was not only a founder of GR Silver Mining, but also an integral part of the Company's management team and operations team in Mexico, a friend and a mentor. Mr. Fonseca spent his entire career, spanning over 30 years, working in the mining and mining finance sectors. Mr. Fonseca was a long-standing member of the Association of Professional Engineers and Geoscientists of the Province of BC, as well as the Australasian Institute of Mining and Metallurgy.

Executive Chair Eric Zaunscherb commented: "Our hearts are heavy today with the passing of our dear friend and colleague Márcio. Our deepest condolences go out to Márcio's close family and friends in this time of immense sadness. Márcio did everything with absolute passion and integrity; his big heart and dedication radiated through our Company. Márcio is a great example of true and honest leadership to all of us in the mining industry and we will miss him greatly. One of Márcio's legacies is a talented team of explorationists and administrators in Canada and Mexico that will continue to make him proud as we move the Company forward."

The Board of Directors of GR Silver Mining has appointed Mr. Zaunscherb Interim President and Interim CEO. Mr. Zaunscherb previously served as the Company's CEO from February 28, 2022 to June 30, 2025.

About GR Silver Mining Ltd.

GR Silver Mining is a Canadian-based, Mexico-focused mineral exploration company engaged in cost-effective silver-gold resource expansion on its 100%-owned assets, located on the eastern edge of the Rosario Mining District, at the border of Durango and Sinaloa States, Mexico. GR Silver Mining controls 100% of the Plomosas Project, including the former Plomosas underground mine and wide, high-grade silver mineralized zones at the San Marcial Area. Recent discoveries in the 78 km² of highly prospective, advanced-stage exploration concessions position the Company well for resource expansion at the Plomosas Project.

GR Silver Mining Ltd.

Eric Zaunscherb, Executive Chairman,
Interim President & CEO

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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