

Luca Reports Robust Q1 Production Results And Materially Strengthens Balance Sheet

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[Luca Mining Corp.](#) ("Luca" or the "Company") (TSXV: LUCA) (OTCQX: LUCMF) (Frankfurt: Z68) is pleased to report production results for the three months ended March 31, 2026, alongside continued strengthening of its balance sheet.

As at March 31, 2026, Luca's cash position increased to approximately \$36.4 million, compared to \$25.5 million at year-end 2025. The increase was primarily driven by strong operating cash flow, supplemented by approximately \$2.1 million in proceeds from warrant and option exercises and net realized gains of approximately \$3.6 million from silver call options. These options were implemented to re-establish exposure to silver prices in light of the silver stream at Tahuehueto.

As previously disclosed in the Company's Q4/25 financial results, debt has been reduced to approximately \$1.4 million, with the remaining balance expected to be fully repaid by mid-2026.

Exploration Update

During the first quarter of 2026, the Company completed approximately 10,058 metres of drilling. Exploration activities were primarily focused on near-mine and resource expansion targets, achieving the objectives of extending mine life and improving production flexibility at the Company's operating assets.

CEO Commentary

"We started 2026 on strong footing, with solid operating performance and strong silver production in a favorable price environment," said Dan Barnholden, Chief Executive Officer. "We remain focused on operational improvements at both mines, with particular emphasis on Campo Morado as we advance the Campo Morado Expansion study toward a technical report in the second half of 2026."

"With a significantly strengthened balance sheet, Luca is well positioned to continue executing on its growth strategy, including advancing exploration, operational optimization, and broader corporate initiatives."

Non-GAAP Financial Measures

Management believes that the reported non-GAAP financial measures will enable certain investors to better evaluate the Company's performance, liquidity, and ability to generate cash flow. These measures do not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently.

About Luca Mining Corp.

Luca Mining Corp. (TSX-V: LUCA, OTCQX: LUCMF, Frankfurt: Z68) is a Canadian mining company with two wholly owned mines located in the prolific Sierra Madre mineralized belt in Mexico. These mines produce gold, copper, zinc, silver, and lead and generate strong cash flow. Both mines have considerable development and resource upside as well as significant exploration potential.

The Company's Campo Morado Mine hosts VMS-style, polymetallic mineralization within a large land

package comprising 121 square kilometres. It is an underground operation, producing zinc, copper, gold, silver and lead. The mine is located in Guerrero State.

The Tahuehueto Mine is a large property of over 100 square kilometres in Durango State. The project hosts epithermal gold and silver vein-style mineralization. Tahuehueto is a newly constructed underground mining operation producing primarily gold and silver. Luca has successfully commissioned its mill and is now in commercial production at Tahuehueto.

On Behalf of the Board of Directors
(signed) "Dan Barnholden"

Dan Barnholden, Chief Executive Officer

For more information, please visit: www.lucamining.com

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, estimated production guidelines for 2025 and other possible events, conditions or performance that are based on assumptions about the proposed exploration program and its anticipated results; the timing and costs of future activities on the Company's properties, such as production rates and increases and sustaining capital expenditures; success of exploration, development, and metres to be drilled in exploration on the Tahuehueto Mine site and the Campo Morado Mine site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Tahuehueto Mine can be achieved; that consistent and sustainable mill feed at Campo Morado Mine will be achieved; the continuity of the price of gold and other metals and economic and political conditions. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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