Millennium Silver Receives Final Acceptance of Private Placement, Advances BLM Permitting and Water Infrastructure Plans; Sets Stage for 2026 Resource Expansion Drilling at Silver Peak

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Vancouver, May 4, 2026 - Millennium Silver Corp. (TSXV: MSC) ("Millennium Silver" or the "Company") is pleased to announce that further to its March 9, 2026 press release, it has received final acceptance of its oversubscribed private placement (the "Private Placement"). Pursuant to the Private Placement, the Company issued 192,593,667 units for gross proceeds of $2,888,905. Each unit comprises one common share and one non-transferable share purchase warrant exercisable at $0.05 for the first three years and $0.10 thereafter for the remaining two years.

The Company is also pleased to report progress on key permitting and infrastructure initiatives at its Silver Peak silver-gold project in southwest Nevada. These advancements support the Company's planned 2026 exploration drilling program aimed at expanding the existing Inferred Mineral Resource.

Highlights

- Fully Funded: Successful closing of an oversubscribed private placement raising gross proceeds of $2,888,905.
- BLM Permitting Underway: Working with an independent geologist, the Company has commenced the application process with the U.S. Bureau of Land Management (BLM) for exploration authorizations required to support a 2026 core drilling program.
- Water Infrastructure Advancing: Working with a Nevada-based engineering firm, Millennium Silver is actively soliciting proposals from qualified well drilling contractors for water-supply development and related field infrastructure.
- Resource Expansion Focus: The 2026 program is designed to expand the existing Inferred Mineral Resource at the Nivloc Structure, which covers less than 20% of the 2,500-metre mapped strike length.

Millennium Silver has commenced the BLM exploration permit application process in collaboration with an independent geologist and is working with a Nevada-based engineering firm to advance water supply development for the 2026 core drilling program.

Robert Drago, President and CEO of Millennium Silver, commented: "Working with our geologist on the BLM applications and our engineering firm on well drilling proposals, we are building the foundation for a responsible and effective 2026 drill program designed to expand our known silver-gold resource at Silver Peak."

About the Silver Peak Project

The Silver Peak project is located in the historic Silver Peak mining district of Esmeralda County, Nevada - one of the state's earliest silver-producing camps, with documented production dating to the 1860s. The project benefits from year-round road access and supportive regional infrastructure.

The project hosts a current Inferred Mineral Resource Estimate of 2,653,000 tonnes grading 96.85 g/t silver and 0.67 g/t gold, containing approximately 8,262,000 oz Ag and 57,000 oz Au (approximately 12.8 Moz

silver-equivalent at an 80:1 Au:Ag ratio), effective March 28, 2019. The estimate is disclosed in the Company's NI 43-101 technical report titled "NI 43-101 Technical Report on the Silver Peak Project, Esmeralda County, Nevada, USA," prepared by Seymour M. Sears, P.Geo. and Joan M. Barry, P.Geo. of Sears, Barry & Associates Limited, available on SEDAR+.

About Millennium Silver Corp.

Millennium Silver Corp. (TSXV: MSC) is a Canadian mineral exploration company focused on the discovery, expansion and development of high-grade silver and gold deposits in Nevada. Its flagship asset is the Silver Peak project. Common shares trade on the TSX Venture Exchange under the symbol "MSC."

Seymour Sears, P.Geo, a qualified person as defined by Nation Instrument ("NI") 43-101, reviewed and approved the technical information contained in this news release.

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Cautionary Statement on Inferred Mineral Resources

Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as Mineral Reserves. There is no certainty that all or any part of an Inferred Mineral Resource will be upgraded to a higher confidence category as a result of continued exploration. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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