

# Tincorp Announces Shareholder Approval for the Santa Barbara Acquisition and Appointment of Lon Shaver and Victor Feng to the Board of Directors

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Vancouver, May 5, 2026 - [Tincorp Metals Inc.](#) (TSXV: TIN) ("Tincorp" or the "Company") is pleased to report that all resolutions for approval as set out in the Company's Notice of Meeting and Information Circular, both dated April 2, 2026, were approved at the Company's Annual General and Special Meeting of shareholders (the "Meeting") held on May 5, 2026, including the approval of the acquisition of the Santa Barbara Gold-Copper Project in Ecuador, the approval of the C\$17,500,000 subscription receipt financing, and the appointment of two new directors to the Board. A total of 41,798,461 or 58.70% of the Company's issued and outstanding common shares ("Common Shares") as of the record date were represented at the Meeting.

## Approval of the Santa Barbara Acquisition and C\$17.5M Subscription Receipts Financing

Shareholders approved the acquisition of all issued and outstanding shares of Santa Barbara Metals Inc. ("Santa Barbara"), an indirect, wholly-owned subsidiary of [Silvercorp Metals Inc.](#), which holds the assets comprising the Santa Barbara Gold-Copper Project located in the Zamora Copper-Gold Belt in southeastern Ecuador (the "Acquisition"). Shareholders also approved the issuance of 43,750,000 subscription receipts (the "Subscription Receipts") at a price of C\$0.40 per Subscription Receipt for aggregate gross proceeds of C\$17,500,000 (the "Offering"). For the purposes of obtaining disinterested shareholder approval and minority approval in accordance with TSXV Policy 5.3 - Acquisitions and Dispositions of Non-Cash Assets and MI 61-101, respectively, the votes attached to an aggregate of 30,998,212 Common Shares, representing approximately 43.53% of the total issued and outstanding Common Shares as of the record date of the Meeting, were excluding from the resolutions approving the Acquisition and the Offering. The Offering and closing of the Acquisition remains subject to receipt of all remaining regulatory approvals including TSX Venture Exchange approval.

Matter Voted Upon	Voted "For"	Voted "Against"
Approval of the Santa Barbara Acquisition Resolution	21,413,099 (99.88%)	25,690 (0.12%)
Approval of the C\$17,500,000 Financing Resolution	21,257,035 (99.15%)	181,754 (0.85%)

## Number of Directors and Election of Directors

The Company's shareholders have voted to set the number of directors to five (5) (41,785,394 or 99.97% voted "For", and 13,067 or 0.03% voted "Against").

The following five directors were elected at the Meeting to serve until the next annual general meeting of shareholders:

Matter Voted Upon	Voted "For"	Voted "Withhold"
Lorne Waldman	40,530,798 (99.91%)	37,268 (0.09%)
Bhakti Pavani	40,530,637 (99.91%)	37,429 (0.09%)
Election of Directors Yongming (Alex) Zhang	40,530,799 (99.91%)	37,267 (0.09%)
Lon Shaver	40,553,923 (99.97%)	14,143 (0.03%)
Victor Feng	40,553,853 (99.96%)	14,213 (0.04%)

## Incoming Directors

The Company welcomes Lon Shaver and Victor Feng to the Board of Directors.

Lon Shaver is President of Silvercorp Metals Inc. (TSX/NYSE American: SVM), where he has played a central role in corporate strategy, business development, and capital markets across Silvercorp's portfolio of assets. His deep familiarity with the Silvercorp Group of Companies and the broader mining landscape makes him a valuable addition to Tincorp's Board as the Company pursues its growth strategy in Ecuador.

"Tincorp has acquired a compelling asset in Santa Barbara, and I am excited to contribute to the Company's development at the board level," said Lon Shaver. "The Zamora Copper-Gold Belt is one of the most prospective mining districts in the Americas, and I believe Tincorp is well-positioned to unlock its potential."

Victor Feng, who has served as the Company's Interim Chief Executive Officer and VP, Corporate Development since 2024, brings experience in capital markets, investor relations, and corporate development in the mining sector.

The Company extends its sincere gratitude to Dr. Rui Feng and Hernan Uribe-Zeballos for their service on the Board of Directors.

The Board acknowledges that Dr. Feng's decision to not stand for re-election reflects his commitment to sound corporate governance and the interests of all Tincorp shareholders. The Company is pleased that Dr. Feng will continue to provide technical expertise and strategic guidance in an advisory capacity.

The Company also thanks Hernan Uribe-Zeballos for his contributions to the Board and wishes him well in his future endeavors.

#### Name and Trading Symbol Change

To reflect Tincorp's emphasis on advancing the Santa Barbara Project, the Company intends to complete a name change that communicates this new priority, along with an appropriate trading symbol change. More details will be communicated when they are available.

#### Re-approval of Deloitte LLP as Auditors of the Company

Deloitte LLP has been re-approved by the Company's shareholders as the Company's auditors (41,766,052 or 99.92% voted "For", and 32,409 or 0.08% voted "Withhold").

#### Re-approval of the Company's Omnibus Equity Incentive Plan

The Omnibus Plan has been re-approved by the Company's shareholders at the Meeting (40,474,646 or 99.77% voted "For", and 93,420 or 0.23% voted "Against"). Full details of the proposals are fully described in the Company's management information circular dated April 2, 2026 available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Final results for all matters voted on at the Meeting will be filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### About Tincorp

Tincorp Metals Inc. is a mineral exploration company which has entered into a definitive agreement with Silvercorp to acquire Santa Barbara Metals Inc. which holds a 100% interest in the Santa Barbara Gold-Copper Project in the Zamora Copper-Gold Belt of southeastern Ecuador. The Company also owns 100% of the Porvenir Project and has signed an agreement to acquire a 100% interest in the nearby SF Project, both located 70 km southeast of Oruro, Bolivia.

On Behalf of Tincorp Metals Inc.  
signed "Victor Feng"  
Victor Feng, Interim CEO

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#### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collective, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding the completion of the Acquisition; the expected benefits of the Acquisition to Tincorp; future exploration and development activities statements relating to the Meeting; statements regarding the approval of the TSXV; the expected timing of closing of the Acquisition and Offering; and statements regarding the Company's intentions to change its name and trading symbol.

Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are based on the opinions, assumptions, factors and estimates of management considered reasonable at the date the statements are made. The opinions, assumptions, factors and estimates which may prove to be incorrect, include, but are not limited to: that the Company will be able to obtain and maintain governmental approvals, permits and licenses in connection with its current and planned operations, development and exploration activities, including at the Project; that the Company will receive TSXV approval for the Offering and the Acquisition in a timely manner; that the conditions to the Acquisition will be satisfied or waived; that the escrow release conditions for the Offering will be met; the state of the equity financing markets in Canada; and other exploration, development, operating, financial market and regulatory factors.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information is provided herein for the purpose of giving information about the Proposed Acquisition referred and its expected impact. Readers are cautioned that such information may not be appropriate for other purposes. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Additional information in relation to the Company, including the Company's most recent management discussion & analysis, can be obtained under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.tincorp.com](http://www.tincorp.com).

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/296097>

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