

ICG Silver & Gold Reports Q1 2026 Financial Results

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Figures below are expressed in Canadian dollars unless otherwise stated

- Reported cash of approximately \$5.5 million and working capital of approximately \$5.0 million as at March 31, 2026
- Completed public listing on the CSE on March 31, 2026
- Subsequent to quarter end, on May 27, 2026, the Company announced plans for fully funded Phase 1 Drill Program to begin in June 2026

Toronto, June 1, 2026 - [ICG Silver & Gold Ltd.](#) (CSE: ICG) (FSE: JI0) (OTC Pink: ICGSF) ("ICG" or the "Company") a precious minerals exploration Company focused on the Tuscarora District in Elko County, Nevada (the "Project" or "District"), is pleased to announce the filing of its unaudited condensed consolidated interim financial statements and management's discussion and analysis ("MD&A") for the three months ended March 31, 2026. The Company's financial statements, MD&A and related filings are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Q1 2026 Highlights

- Completed the acquisition of the Tuscarora District from [American Pacific Mining Corp.](#) ("APM"), including the Tuscarora and Danny Boy projects, pursuant to the previously announced plan of arrangement completed on March 25, 2026.
- Successfully completed concurrent financings in connection with the Company's public listing, including a subscription receipt financing and a unit financing, for aggregate gross proceeds of approximately \$4.5 million.
- Commenced trading on the Canadian Securities Exchange ("CSE") under the symbol "ICG" on March 31, 2026.
- Reported cash of approximately \$5.5 million and working capital of approximately \$5.0 million as at March 31, 2026, positioning the Company to advance exploration activities at the Tuscarora District.
- Recognized exploration and evaluation assets of approximately \$4.0 million associated with the acquisition of the Tuscarora District.

Subsequent Events

- April 7, 2026: Provided corporate update and staked strategic claims at the Tuscarora District, consolidating highly prospective Battle Mountain Target ahead of summer drill program.
- April 9, 2026: Identified major untested structural corridor and multiple new targets at the Tuscarora District.
- April 16, 2026: Secured ~2,000-Acre expansion at the Tuscarora District and identified large scale structural source.
- April 23, 2026: Appointed Senior Technical Advisor and announced formation of Technical Advisory Committee.
- May 4, 2026: Completed initial district-scale geological modeling, increased historical drilling database to over 40,000 meters at the Tuscarora District.
- May 28, 2026: Announces Phase 1 drill program targeting multiple silver and gold zones at the Tuscarora District.

The Company is well capitalized and fully funded to complete the Phase 1 Drill Program at the Tuscarora District, set to begin in June 2026.

Q1 2026 Commentary

During Q1 2026, the Company completed the acquisition of the Tuscarora District from APM in exchange for

11,500,000 common shares of the Company. The transaction provided ICG with 100% control of an approximately 8,000-acre district-scale silver and gold exploration package in Nevada, including the past-producing Tuscarora and Danny Boy projects. Subsequent to quarter-end, as announced on April 7, 2026 and April 16, 2026, the Company expanded the project to approximately 10,000 acres through various staking initiatives.

Concurrent with the completion of the arrangement and public listing process, the Company completed a subscription receipt financing and a non-brokered unit financing for aggregate gross proceeds of approximately \$4.5 million. Net proceeds are intended to support exploration and drilling activities at the Tuscarora District, property expenditures, investor relations initiatives and general corporate purposes.

For the three months ended March 31, 2026, the Company reported a net loss and comprehensive loss of approximately \$1.25 million, primarily reflecting professional fees, investor relations costs, listing and filing fees, exploration expenditures and share-based compensation associated with the Company's transition to a publicly listed issuer and advancement of the Tuscarora District.

Selected Financial Information

As at, or for the period ended	March 31, 2026
Cash	\$5.48 million
Working Capital	\$5.03 million
Exploration & Evaluation Assets	\$4.04 million
Total Assets	\$9.60 million
Net Loss	\$1.25 million

The Company's unaudited condensed consolidated interim financial statements and related MD&A for the three months ended March 31, 2026 are available on SEDAR+ at www.sedarplus.ca and on the Company's website.

About ICG Silver & Gold Ltd.

ICG Silver & Gold Ltd. is a new mineral exploration and development company advancing the Tuscarora District in northern Nevada. The Company's strategy is centered on:

- Advancing the Tuscarora District through systematic exploration and technical studies;
- Building a district-scale geological model; and
- Progressing the project toward resource definition and future development.

The Tuscarora District is a silver-gold epithermal system located on the Carlin Trend, approximately one hour northwest of Elko, Nevada. ICG controls 100% of the approximately 10,000-acre land package, which has extensive rock chip sampling, thousands of meters of reverse circulation and core drilling, and tens of kilometers of CSAMT geophysics completed on the property. ICG fundamentally believes in the long-term value of precious metals exploration, especially silver and gold, and is led by a technical and management team with extensive experience in exploration, permitting, capital markets, and development of mining projects in the Western United States, including Nevada.

On Behalf of ICG Silver & Gold Ltd. Board of Directors:

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

Forward-looking Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, without limitation, statements related to ICG's exploration plans, including the anticipated Phase 1 Drill Program, its scope, timing, targets and methodology; the potential for shared or overlapped mineralizing episodes; the identification of feeder structures and structural controls on mineralization; the Company's strategy to consolidate and control a district-scale land position; and the potential to expand mineralization laterally and at depth. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including assumptions regarding the availability of financing to fund exploration activities, the receipt of necessary permits and regulatory approvals, the accuracy of the Company's geological interpretations and models, and the reliability of historical data, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration risks and uncertainties, the ability to obtain necessary permits and regulatory approvals, changes in environmental and other applicable legislation, the uncertainty of mineral exploration and development, title risks, reliance on key personnel, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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