

Metalsource Mining Expands Silver Hill Exploration Footprint with Multiple Open IP Targets Across 2.4 Kilometres of Strike

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Property-scale survey identifies multiple priority drill targets analogous to the geophysical signature associated with known mineralization, supporting systematic step-out drilling and the potential expansion of America's first silver mine.

Vancouver, June 17, 2026 - [Metalsource Mining Inc.](#) (CSE: MSM) (OTCQB: MSMMF) (FSE: E9Z) ("Metalsource" or the "Company") is pleased to announce the results of a comprehensive induced polarization ("IP") geophysical survey at its flagship Silver Hill Project in North Carolina. The property-scale survey has identified multiple priority exploration targets along approximately 2.4 kilometres of strike and is expected to play a key role in guiding future step-out drilling as the Company works to expand the footprint of America's first silver mine and evaluate its broader exploration potential.

Current drilling and geological interpretation indicate that mineralization extends approximately 550 metres below surface and remains open in multiple directions. The newly identified IP anomalies complement this growing geological model by providing additional priority targets to guide future exploration and evaluate potential extensions of the system beyond the areas drilled to date.

Durango Geophysical Operations mobilized to the Silver Hill Project in November 2025 and completed approximately 7 line kilometres of ground induced polarization ("IP") surveying, comprising a combination of 100-metre, 50-metre and 25-metre pole-dipole ("PLDP") configurations over an interpreted strike length of approximately 2.4 kilometres. The survey identified multiple on-strike IP polarization anomalies, which are currently the subject of an ongoing follow-up program. In addition, 50-metre and 100-metre PLDP data, together with magnetotelluric ("MT") data, are being integrated into the Company's exploration model to support near-term drill targeting. Initial interpretation of the 25-metre PLDP data indicates:

- Multiple open IP anomalies identified across approximately 2.4 kilometres of strike, significantly expanding the Company's pipeline of priority exploration targets.
- Anomalies remain open to both the north and south, supporting the potential for continued step-out drilling beyond the historically mined footprint.
- A prominent southern IP anomaly extends approximately 1.2 kilometres beyond the former Silver Hill mine area, highlighting the broader exploration potential of the property.
- Several anomalies exhibit geophysical characteristics analogous to those associated with the known mineralized corridor, including the area surrounding recent drilling, providing additional confidence in the Company's systematic exploration strategy and future drill targeting.

Historically, exploration at Silver Hill was concentrated around the existing mine workings. Today, Metalsource is combining an aggressive diamond drilling program with detailed, property-scale geophysical surveys and advanced geological modeling to evaluate the broader mineralized system. Current drilling results, coupled with IP data, indicate that mineralization remains open for expansion along strike and at depth. This integrated approach is designed to systematically expand the known footprint of the system, prioritize high-conviction drill targets, and enhance the potential for additional discoveries beyond the limits of historical mining.

With mineralization remaining open in multiple directions, ongoing exploration is focused on defining the scale of the system and systematically testing its potential for continued expansion and new discoveries.

Joe Cullen, CEO of Metalsource Mining, commented: "This survey represents an important milestone in our understanding of the broader Silver Hill system. For the first time, we have property-scale geophysical data spanning approximately 2.4 kilometres of strike that can be integrated with our drilling results and historical

datasets to guide future exploration. Several of the identified responses exhibit characteristics analogous to those associated with the known mineralized corridor, including the area surrounding holes SH26-07 and SH26-08, providing additional confidence as we continue systematic step-out drilling."

"By combining modern geophysics with an aggressive drilling program, we are building a disciplined roadmap to expand the known footprint of mineralization, prioritize future drill targets and evaluate the potential for additional discoveries beyond the historic mine area. With multiple assays still pending, over-limit samples undergoing additional laboratory analysis, and follow-up drilling continuing, the Company believes it is well positioned to maintain exploration momentum while advancing newly identified targets generated by the IP survey."

Figure 1: Plan view of 25m PLDP Data showing numerical modeling of induced polarization anomalies relative to current drilling footprint (black dots = MSM diamond drill hole collars).

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Figure 2: Trended numerical model showing the interpreted connection between raw IP data sets using geologic data including mineralization trends.

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What's Next

- Step-out drilling continues as Metalsource works to expand the known footprint of mineralization beyond the historic Silver Hill mine area.
- Ten drill hole assays remain pending, with additional updates expected as results are received from the ongoing exploration program.
- Several samples have been resubmitted for over-limit analysis to accurately quantify higher-grade intervals in accordance with laboratory protocols.
- Building on the success of the IP survey and ongoing drilling, the Company is evaluating opportunities to expand exploration capacity, including the potential addition of a second drill rig to accelerate testing of newly identified priority targets and continue advancing the broader Silver Hill system.

Why This Matters to Investors

The Silver Hill Project is evolving from a historic mine redevelopment story into a broader potential district-scale exploration opportunity. While recent drilling has successfully expanded mineralization beyond historical workings, the newly identified IP anomalies provide a growing pipeline of priority exploration targets designed to guide future step-out drilling and evaluate potential extensions of the known system.

Importantly, several of the anomalies remain open along strike and are associated with geological trends linked to known mineralization. As Metalsource continues integrating ongoing drilling, geophysics and historical datasets, management believes the project may host greater exploration potential than previously understood.

With multiple priority drill targets now identified across approximately 2.4 kilometres of strike and an active exploration program continuing to advance the Company's understanding of the system, Metalsource is systematically expanding the footprint of America's first silver mine and building a growing inventory of opportunities that may support mineralization expansion, additional discoveries and the broader district-scale potential of Silver Hill.

Qualified Person

Darcy Vis P.Geo., President of Tripoint Geological Services Ltd., contractor to the Company, and a Qualified

Person as defined under National Instrument 43-101, has reviewed and approved the technical and scientific aspects of this news release.

Silver Hill Project

Located in the Carolina Terrane, the property is underlain by volcanoclastic and volcano-sedimentary rocks predominantly of Neoproterozoic and Cambrian age. Current interpretations suggest this terrane is an extension of the Avalon Terrane. The property is 1,225 acres located in Davidson County, North Carolina. Historically, the property hosts the first significant discovery and first silver-producing mine in America, the property is supported by an extensive historic dataset, including drillhole data, underground mapping, historic dumps and underground chip samples. Currently known mineralization extends to 550m from surface, in a steeply trending series of lenses, which remain open in multiple directions. Recent surface sampling bolsters the historic dataset; results include SH25-003, which returned 444g/t Ag, 17.7 g/t Au, 8.61% Pb, and 0.507% Zn.

Byrd-Pilot Mountain Project

The Byrd-Pilot Mountain Project is located in central North Carolina within the Carolina Terrane. Initial USGS surveys in the 1980s identified the area as a potential host for a porphyry gold-copper system. Subsequent exploration demonstrated broad gold mineralization in soils, trenches, and shallow RC drilling, coincident with strong self-potential anomalies. Geology shows intense quartz-sericite-pyrite alteration, high-sulfidation signatures, and high-alumina minerals (like Haile and Brewer deposits to the south), suggesting potential for a large epithermal or porphyry-related gold system. Geologic modelling of currently identified mineralization indicates an east-west trend open in multiple directions, with oxidation noted down to a depth of 30m. No drilling has tested the Meridian discovery zone since those 1980s campaigns, leaving potential for significant resource expansion through work commitments of the agreement.

About Metalsource Mining Inc.

Metalsource Mining Inc. is a U.S.-focused precious and critical metals exploration company advancing the Silver Hill Project in North Carolina, widely recognized as America's first silver mine. A historically producing mining district dating back to 1839, Silver Hill produced silver, gold, lead and zinc during the formative years of the American mining industry and remains one of the most historically significant mining assets in the United States.

The Company is focused on expanding known mineralization, advancing toward a modern resource estimate, and unlocking the broader potential of the Silver Hill district through systematic drilling, geological modeling and modern exploration techniques.

Metalsource Mining Inc.

America's First Silver Mine. Modern Exploration. Historic Opportunity.

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