

Silverco Mobilizes Underground Mining Contractors at Cusi Property

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Vancouver, June 25, 2026 - [Silverco Mining Ltd.](#) (TSXV: SICO) ("Silverco" or the "Company") is pleased to report that underground contractors have begun mobilization at its 100% owned Cusi Property ("Cusi") in Chihuahua, Mexico.

Silverco has engaged Mafrissa Transportes y Maquinaria S.A. de C.V ("Mafrissa") and Rencer Servicio a la Minería, S.A. de C.V. ("Rencer") to provide development and production mining activities.

Mark Ayranto, CEO of Silverco, commented:

"Mobilization of contractors is an important milestone in our Cusi restart plan. The two contractors now active at Cusi are well-established and experienced local firms with extensive underground mining experience. With this work and the mill rehabilitation work underway, we remain on schedule to produce first concentrate in Q4 2026 and exit 2026 with two producing silver mines in Mexico. We look forward to providing additional updates from both Cusi and La Negra over the coming weeks with significant catalysts expected through H2 2026 relating to restart and productivity improvement activities at Cusi and La Negra respectively, and sizable exploration programs at both projects."

Underground development will begin at Cusi's two primary mining zones, managed separately by each contractor, Promontorio and San Miguel, with first ore from Promontorio expected in late Q3 2026. Promontorio was mined as recently as 2023 and has been completely dewatered and rehabilitated by Silverco with underground drilling now active and having recently intersected new mineralization within the footprint of planned mine development. San Miguel is one of the most prospective zones at Cusi, but has not seen modern mining, and as such a new portal and ramp will be developed, with first ore from this zone expected to ramp up over H1 2027.

Mafrissa is a Chihuahua based mining contractor that focuses on underground development, mining support services, heavy equipment rental, and material haulage, and has been contracted by numerous large-scale mining operations in Mexico. Mafrissa is headquartered in Cuauhtémoc, less than 20 kilometres from the Cusi Property.

Rencer is a local mining contractor based in Cuauhtémoc who was previously contracted at Cusi, allowing for a strong understanding of the mine.

Planned Cusi Restart

As outlined in an April 13, 2026 news release, the Cusi project offers compelling economics based on the results from the 2026 PEA¹ which outlined a project with average annual silver equivalent production of approximately 2.5 Moz at site all-in-sustaining costs of US\$26.75/oz payable AgEq from 2028 to 2032, once fully ramped up. At an average base case silver price of US\$44.58/oz, the after-tax NPV of Cusi is US\$104.1 M with an IRR of 94.8% and a payback period of 0.9 years, and at US\$75.00/oz, the after-tax NPV is US\$312.2 M with an IRR of 186.9% and a payback period of 0.5 years. With 90% of the revenue generated from silver and low upfront capital of US\$19.2 million, Cusi represents a unique opportunity in the silver industry and for Silverco to advance its vision of becoming a 10 million ounce per year silver equivalent producer within three years.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by

Nico Harvey, P.Eng., Vice President Project Development of Silverco, a Qualified Person as defined in National Instrument 43-101. Mr. Harvey is not independent of the Company. Mr. Harvey has reviewed the technical information disclosed herein.

About Silverco Mining Ltd.

Silverco Mining Ltd. is a Canadian silver producer focused on building a leading multi-asset silver portfolio in Mexico. The Company owns 100% of the producing La Negra Mine in Querétaro and the past-producing Cusi Mining Complex in Chihuahua, two established underground mining operations with significant infrastructure, exploration upside, and district-scale land positions. The Company is restarting Cusi in H2 2026, positioning Silverco to become a significant primary silver producer in the Americas in the near term.

Led by an experienced management team with a proven track record in mine development, operations, and capital markets, Silverco is focused on creating long-term shareholder value through disciplined growth and responsible mining practices, with a goal of becoming a 10-million-ounce per year silver equivalent producer within three years. Silverco's common shares trade on the TSX Venture Exchange under the symbol "SICO" and on the OTCQB under the symbol "SICOF". More information on the Company and its projects can be found at www.silvercomining.com.

On Behalf of the Board of Directors

"Mark Ayranto"

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Cautionary Statement and Forward-Looking Information

This news release contains "forward-looking statements" and "forward-looking information" (together, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or the Company's future performance and are generally identified by words such as "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "goal", "intend", "may", "objective", "outlook", "plan", "potential", "priority", "schedule", "seek", "should", "target", "will", and similar expressions (including negative and grammatical variations).

Forward-looking statements in this release include but are not limited to: the timing and completion of underground development, contractor mobilization and restart activities at the Cusi Property; the expected timing of first ore and first concentrate production; the planned ramp-up of mining operations; and the Company's expectations regarding production, operations and development activities at Cusi and La Negra.

These forward-looking statements are based on a number of assumptions that, while considered reasonable by the Company as of the date of this release, are inherently subject to significant business, technical, economic and competitive uncertainties and contingencies. Key assumptions include: the timely mobilization and performance of contractors; availability of labour, equipment and critical supplies; the Company's ability to execute its development and restart plans as scheduled; timely receipt of required permits and approvals; access to surface rights and community support; no material adverse changes to general business, economic, market and political conditions; commodity price and foreign exchange assumptions; inflation and

input costs remaining within expectations; and the Company's ability to secure additional financing on acceptable terms when required.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied. Such factors include, without limitation: exploration, development and operating risks (including drilling, sampling, assaying, interpretation and modeling uncertainties; variability of mineralization; representativity of samples; true-width estimation; metallurgical variability; water management; geotechnical and ground conditions); risks inherent in estimating or converting mineral resources; the absence of current mineral reserves at the Cusi Property; that AgEq is a reporting metric only and does not imply economic recoverability; permitting, licensing and regulatory risks in Mexico (including changes in mining, environmental, labour, water, land access and related regimes); community relations, social licence and stakeholder engagement risks; title, surface rights, access and environmental liability risks; health, safety and security risks; commodity price and foreign exchange volatility; cost inflation, supply-chain disruptions and contractor availability; political and macroeconomic instability; financing and liquidity risks; TSX Venture Exchange and other regulatory approvals; counterparty risks; limitations and uncertainties relating to historical data and third-party reports; force majeure events; litigation and enforcement risks; and those additional risks set out in the Company's public disclosure filings available on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The purpose of forward-looking statements is to provide readers with information about management's current expectations and plans and may not be appropriate for other purposes. No assurance can be given that such statements will prove to be accurate; actual results and future events could differ materially. The Company undertakes no obligation to update or revise any forward-looking statements contained herein, except as required by applicable securities laws.

¹ See April 13, 2026 Press Release "Silverco Mining Releases Robust PEA for the Cusi Mine Highlighting High-Margin, Low Capital Restart". The results of the PEA are preliminary in nature and include Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. Mineral resources are not mineral reserves and do not demonstrate economic viability. The PEA was prepared by JDS Energy & Mining Inc., Forte Dynamics, and SGS Geological Services who are all independent of the Company.

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