



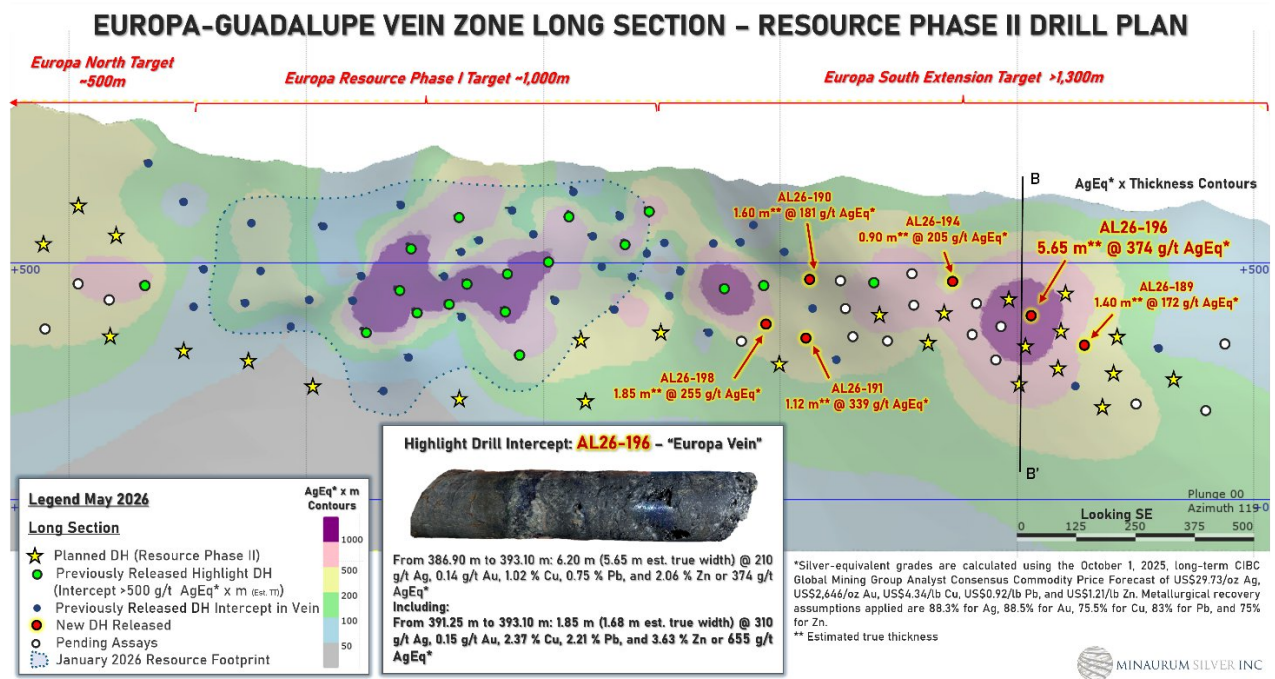
## Europa Vein Zone:

Europa contains **26.5 Moz AgEq of the 55.4 Moz AgEq inferred initial resource** (Figures 1 and 2) (see news release dated January 28, 2026) not including its southern extension **Europa Sur**. Recent step-out drilling at **Europa Sur** has expanded the zone at depth and along strike returning high-grade silver, gold, copper, and base metal results (Table 1; Figures 2 and 3), bolstering earlier high-grade intercepts of **12.35 m of 408 g/t AgEq** (Hole AL25-163), **1.10 m of 305 g/t Ag, 449 g/t AgEq** (Hole AL26-185), and **0.60 m of 701 g/t Ag, 828 g/t AgEq** (Hole AL26-186) (see news releases dated February 10 and March 31, 2026).

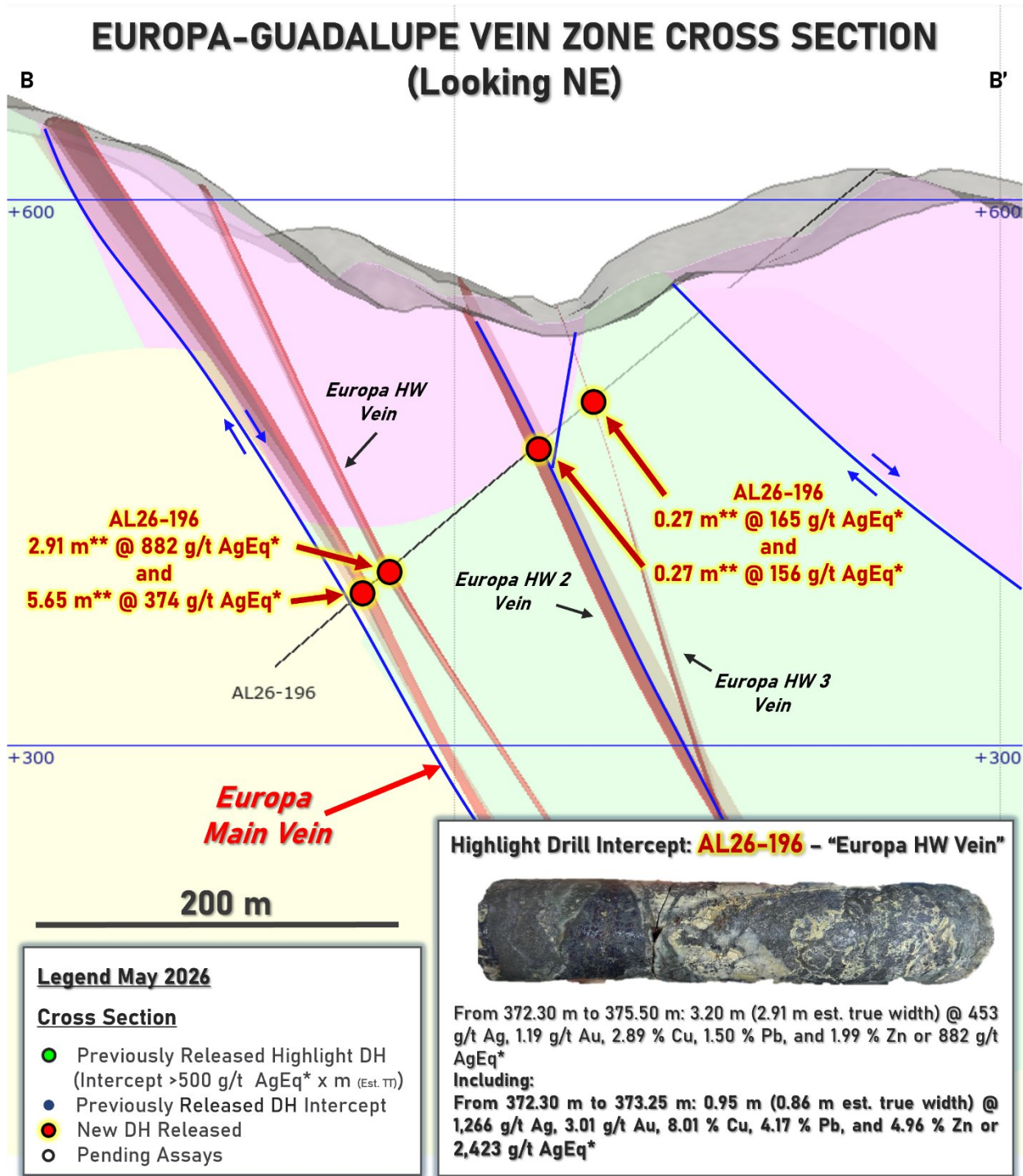
**Cumulatively these results highlight the potential for significant resource expansion outside of the central Europa vein zone in the Europa Sur vein zone.**

**Gold and copper values in Europa Sur are higher than those in the central Europa vein, suggesting the presence of higher-temperature mineralization possibly associated with a feeder zone as indicated by the results particularly in hole AL26-196: 3.20 m of 882 g/t AgEq or 453 g/t Ag, 1.19 g/t Au, 2.29% Cu, 1.50% Pb, 1.99% Zn including 0.95 m of 2,423 g/t AgEq or 1,266 g/t Ag, 3.08 g/t Au, 8.01% Cu, 4.17% Pb, 4.96% Zn.**

Further drilling is planned above and below hole AL26-196 intercept to target and further define the vein's significant potential.



**Figure 2.** Longitudinal section of Europa-Europa Sur vein zone, showing locations of highlighted mineralized intersections. Click to enlarge.



\*Silver-equivalent grades are calculated using the October 1, 2025 long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast of US\$29.73/oz Ag, US\$2,646/oz Au, US\$4.34/lb Cu, US\$0.92/lb Pb, and US\$1.21/lb Zn. Metallurgical recovery assumptions applied are 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, and 75% for Zn.  
\*\*Estimated true thickness



**Figure 3.** Cross section of Europa-Europa Sur vein zone, showing locations of highlighted mineralized intersections. Click to enlarge.

**Table 1. Assay Highlights for Europa Sur Vein Zone.** True widths are based on current interpretation of mineralized structures.

Weight-averaged silver-equivalent grades (AgEq g/t) are based on: October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn.

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-189	<b>324.45</b>	<b>325.1</b>	<b>0.65</b>	<b>0.55</b>	<b>429</b>	0.18	<b>0.30</b>	<b>0.43</b>	<b>0.56</b>	<b>494</b>
	444.7	446	1.3	1.10	48	0.01	0.15	0.39	0.83	90
	<i>including</i>									
	444.7	445.1	0.4	0.35	99	0.01	0.36	0.98	2.07	200
AL26-190	454.25	455	0.75	0.65	128	0.05	0.29	0.63	1.38	203
	263.5	265.1	1.6	1.60	105	0.02	0.44	0.59	1.01	181
	<i>including</i>									
AL26-191	<b>264.4</b>	<b>265.1</b>	<b>0.7</b>	<b>0.70</b>	<b>151</b>	0.02	<b>0.53</b>	<b>0.98</b>	<b>1.53</b>	<b>255</b>
	<b>63.35</b>	<b>65.1</b>	<b>1.75</b>	<b>1.70</b>	<b>79</b>	0.10	<b>0.25</b>	<b>1.58</b>	<b>4.87</b>	<b>257</b>
	<i>including</i>									
	<b>63.35</b>	<b>63.75</b>	<b>0.4</b>	<b>0.39</b>	<b>240</b>	0.28	<b>0.63</b>	<b>4.2</b>	<b>10.1</b>	<b>643</b>
	119.9	122	2.1	2.04	36	0.02	0.00	0.34	2.35	101
	<i>including</i>									
	121.6	122	0.4	0.39	61	0.05	0.00	0.42	10.3	<b>320</b>
	467.5	468.55	1.05	1.02	52	0.12	0.08	0.51	1.71	121
	<i>including</i>									
	468.1	468.55	0.45	0.44	91	0.23	0.11	1.08	1.98	190
<b>490.8</b>	<b>491.95</b>	<b>1.15</b>	<b>1.12</b>	<b>237</b>	0.11	<b>0.31</b>	<b>0.92</b>	<b>1.96</b>	<b>339</b>	
<i>including</i>										
<b>490.8</b>	<b>491.4</b>	<b>0.6</b>	<b>0.58</b>	<b>406</b>	0.17	<b>0.47</b>	<b>0.97</b>	<b>2.18</b>	<b>533</b>	
<b>494.15</b>	<b>494.85</b>	<b>0.7</b>	<b>0.68</b>	<b>205</b>	0.08	<b>0.39</b>	<b>1.09</b>	<b>2.47</b>	<b>327</b>	
AL26-194	352.5	353.45	0.95	0.90	170	0.05	0.18	0.16	0.44	205

AL26-196	370.5	370.85	0.35	0.32	209	0.19	0.57	0.04	0.04	<b>277</b>
	<b>372.3</b>	<b>375.5</b>	<b>3.2</b>	<b>2.91</b>	<b>453</b>	<b>1.19</b>	<b>2.88</b>	<b>1.49</b>	<b>1.98</b>	<b>882</b>
	<i>including</i>									
	<b>372.3</b>	<b>373.25</b>	<b>0.95</b>	<b>0.86</b>	<b>1266</b>	<b>3.08</b>	<b>8.01</b>	<b>4.17</b>	<b>4.95</b>	<b>2423</b>
	<i>which includes</i>									
	<b>372.3</b>	<b>372.65</b>	<b>0.35</b>	<b>0.32</b>	<b>1140</b>	<b>6.39</b>	<b>10.9</b>	<b>3.83</b>	<b>9.25</b>	<b>2937</b>
	<i>and</i>									
<b>372.95</b>	<b>373.25</b>	<b>0.3</b>	<b>0.27</b>	<b>2570</b>	<b>2.15</b>	<b>11.9</b>	<b>8.09</b>	<b>4.17</b>	<b>4038</b>	

	<b>381.85</b>	<b>382.45</b>	<b>0.6</b>	<b>0.55</b>	<b>301</b>	<b>0.16</b>	<b>0.80</b>	<b>0.14</b>	<b>1.50</b>	<b>423</b>
	<b>386.9</b>	<b>393.1</b>	<b>6.2</b>	<b>5.65</b>	<b>210</b>	<b>0.14</b>	<b>1.02</b>	<b>0.75</b>	<b>2.06</b>	<b>374</b>
	<i>including</i>									
	<b>391.25</b>	<b>393.1</b>	<b>1.85</b>	<b>1.68</b>	<b>310</b>	<b>0.15</b>	<b>2.36</b>	<b>2.21</b>	<b>3.62</b>	<b>655</b>
	<i>which includes</i>									
	<b>391.6</b>	<b>392</b>	<b>0.4</b>	<b>0.36</b>	<b>952</b>	<b>0.31</b>	<b>8.31</b>	<b>5.85</b>	<b>7.88</b>	<b>1990</b>
<b>AL26-198</b>	73.65	74	0.35	0.33	53.5	0.19	0.22	1.21	3.56	199
	<b>442.1</b>	<b>444.05</b>	<b>1.95</b>	<b>1.85</b>	<b>204</b>	<b>0.06</b>	<b>0.24</b>	<b>0.18</b>	<b>0.85</b>	<b>255</b>
	<i>including</i>									
	<b>442.1</b>	<b>442.4</b>	<b>0.3</b>	<b>0.29</b>	<b>1015</b>	0.06	<b>0.65</b>	<b>0.33</b>	<b>2.24</b>	<b>1136</b>
	<i>and</i>									
	<b>443.75</b>	<b>444.05</b>	<b>0.3</b>	<b>0.29</b>	<b>160</b>	0.31	<b>0.55</b>	<b>0.54</b>	<b>1.98</b>	<b>293</b>

### Quintera and Travesia Vein Zones

Holes AL26-192 and AL26-197 targeted the **northern part of the Quintera vein zone** and returned high-grade results of **0.90 m of 309 g/t AgEq** (Hole AL26-193). Holes AL26-193, AL26-194, and AL26-199 were **drilled into the Travesia vein** and returned along-strike and from step out, **0.95 m of 282 g/t AgEq** (Hole AL26-199). See Table 2, Figures 4 and 5.

Further drilling of the **Travesia zone** will include further targeting for southwest-plunging shoots. At **Quintera**, additional drilling will target below the intersections reported in holes AL26-180 (**5.30 m of 633 g/t AgEq**) and hole AL26-188 (**5.80 m of 658 g/t AgEq**) (see news release dated March 31, 2026) and alongside of the deepest parts of the historical La Quintera mine. Vein intersections in the northern part of the Quintera vein returned anomalous metal values.

**Table 2. Assay Highlights for Quintera and Travesia Vein Zones.** True widths are based on current interpretation of mineralized structures.

*Weight-averaged silver-equivalent grades (AgEq g/t) are based on: October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn.*

### QUINTERA

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
<b>AL26-192</b>	244.8	245.25	0.45	0.42	65.9	0.00	0.32	0.07	0.16	99
<b>AL26-193</b>	<b>276.65</b>	<b>277.6</b>	<b>0.95</b>	<b>0.90</b>	<b>206</b>	0.00	<b>0.53</b>	<b>1.69</b>	<b>0.98</b>	<b>309</b>
<b>AL26-197</b>	67.9	69	1.1	1.00	51.9	0.01	0.16	0.40	0.40	85
<b>AL26-199</b>	283.65	284.05	0.4	0.30	88	0.00	0.25	0.26	0.51	128

### TRAVESIA

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-199	221.7	222.65	0.95	0.70	127	0.08	0.98	0.59	2.19	282

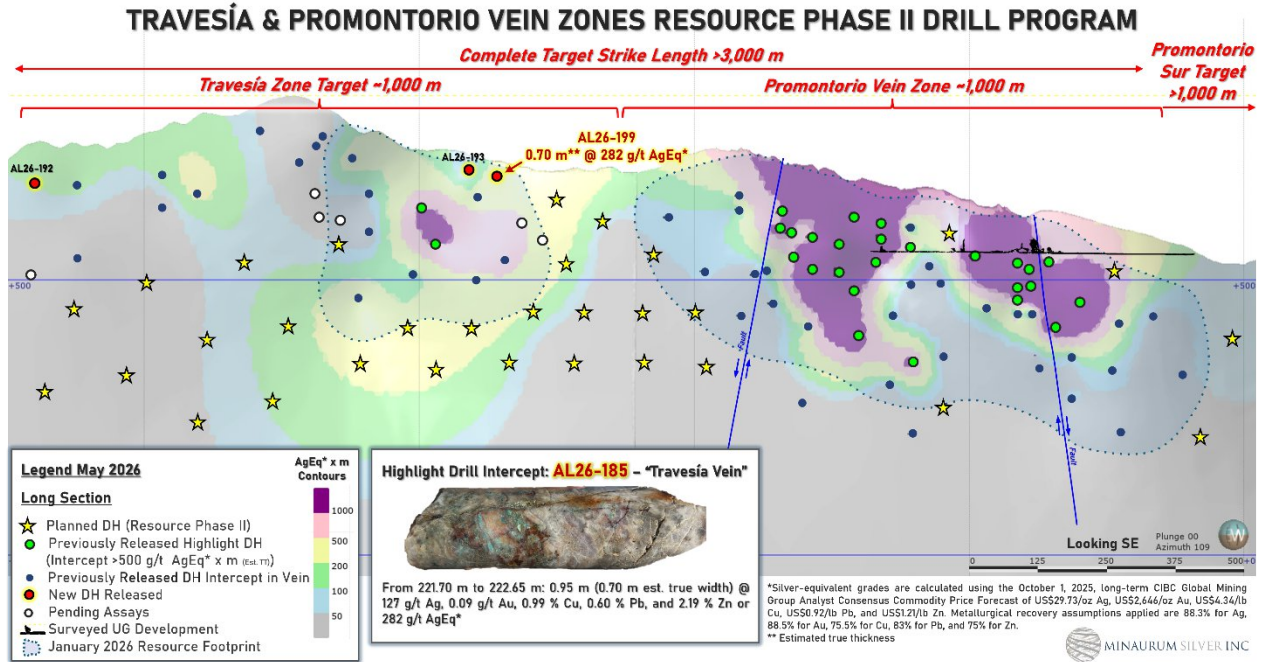


Figure 4. Longitudinal section of Travesia-Promontorio vein zones, showing locations of highlighted mineralized intersections. Click to enlarge.

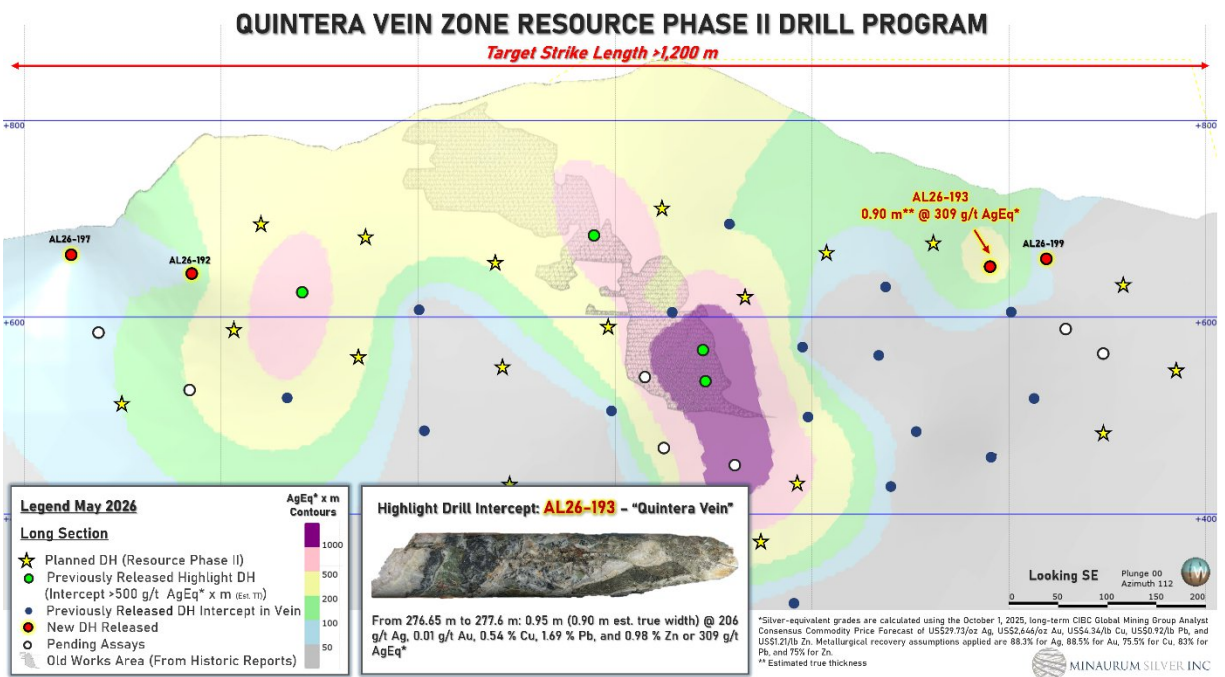


Figure 5. Longitudinal section of Quintera vein zone, showing reported historic mine workings. Click to enlarge.

## San Jose Vein Zone

**Hole AL26-195 is the first hole of the resource-definition drill program** at San Jose and returned high-grade mineralization: **1.00 m of 211 g/t AgEq** and **0.20 m of 764 g/t AgEq** (Table 3, Figure 1). Previous drilling on the San Jose zone intersected **9.6 m of 269 AgEq** and **0.90 m of 383 g/t AgEq** (Hole AL18-015); **0.90 m of 337 g/t Ag** (Hole AL19-031), **4.85 m of 159 g/t Ag** (Hole AL21-091), and **4.05 m of 289 g/t Ag** (Hole AL21-92A) (see new releases dated March 1, 2019 and March 1, 2022). Further drilling at San Jose will continue to target along strike in order to build an estimated resource on the vein zone.

**Table 3. Assay Highlights for San Jose Vein Zone.** True widths are based on current interpretation of mineralized structures.

*Weight-averaged silver-equivalent grades (AgEq g/t) are based on: October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metallurgical recovery assumption: 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, 75% for Zn.*

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
AL26-195	15	16	1	0.95	185	0.03	0.12	0.22	0.35	211
	77.6	77.8	0.2	0.19	723	0.01	0.24	0.08	0.70	764

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ON BEHALF OF THE BOARD

“Darrell A. Rader”

Darrell A. Rader  
President and CEO

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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**Data review and verification:** *Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person (QP) as defined by National Instrument 43-101, reviewed and verified the assay data, and has approved the disclosure in this news release. Verification was done by visual inspection of core samples and comparison to assay results. Assay results have not been checked by re-analysis. No factors were identified that could materially affect the accuracy or reliability of the data presented in this news release.*

**Analytical Procedures and Quality Assurance/Quality Control:** *Preparation and assaying of drilling samples from Minaurum's Alamos project are done with strict adherence to a Quality Assurance/Quality Control (QA/QC) protocol. Core samples are sawed in half and then bagged in a secure facility near the site and then shipped either by a licensed courier by Company personnel to ALS Minerals' preparation facility in Hermosillo, Sonora, Mexico. ALS prepares the samples, crushing them to 70% less than 2mm, splitting off 250g, and pulverizing the split to more than 85% passing 75 microns. The resulting sample pulps are prepared in Hermosillo and then shipped to Vancouver for chemical analysis by ALS Minerals. In Vancouver, the pulps are analyzed for gold by fire assay and ICP/AES on a 30-gram charge. In addition, analyses are done for silver, copper, lead, and zinc using 4-acid digestion and ICP analysis. Samples with silver values greater than 100 g/t; and copper, lead, or zinc values greater than 10,000 ppm (1%) are re-analyzed using 4-acid digestion and atomic absorption spectrometry (AAS).*

*Quality-control (QC) samples are inserted in the sample stream every 20 samples on average, and thus represent 5% of the total samples. QC samples include standards, blanks, and duplicate samples. Standards are pulps that have been prepared by a third-party laboratory; they have gold, silver, and base-metal values that are established by an extensive analytical process in which several commercial labs (including ALS Minerals) participate. Standards test the calibration of the analytical equipment. Blanks are rock material known from prior sampling to contain less than 0.005 ppm gold; they test the sample preparation procedure for cross-sample contamination. In the case of duplicates, the sample interval is cut in half and then quartered. The first quarter is the original sample, the second becomes the duplicate. Duplicate samples provide a test of the reproducibility of assays in the same drilled interval. When final assays are received, QC sample results are inspected for deviation from accepted values. To date, QC sample analytical results have fallen in acceptable ranges on the Alamos project.*

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*ALS Minerals is independent of Minaurum Silver and is independent of the Qualified Person.*

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