METALSOURCE MINING CONTINUES TO EXPAND HIGH GRADE CORRIDOR AT SILVER HILL WITH SUCCESSFUL STEP OUT DRILLING

Hole SH26-18 returns 11.8 metres grading 245 g/t AgEq, including 1,580 g/t AgEq over 0.64 m, while extending mineralization 28 metres south of SH26-08 and beyond historical workings, supporting the continuity of a growing polymetallic system and improving targeting confidence toward higher grade mineralization.

***Vancouver, BC* – June 23, 2026 - Metalsource Mining Inc. (CSE: MSM | OTCQB: MSMMF | Frankfurt: E9Z) ("Metalsource" or the "Company")** is pleased to announce additional assay results from its ongoing exploration program at the Silver Hill Project. The latest results continue to strengthen confidence in the continuity of the Silver Hill polymetallic system, with successful step out drilling extending mineralization beyond historical workings while refining the Company's understanding of a newly identified high grade zone. **Hole SH26-18 returned 11.8 metres grading 245 g/t silver equivalent ("AgEq")**, including **833 g/t AgEq over 1.4 metres** and **1,580 g/t AgEq over 0.64 metres**, while extending mineralization approximately 28 metres south of previously reported hole SH26-08. The results further support management's belief that mineralization remains open along strike, down plunge and at depth, with multiple assays still pending from the current drill campaign.

SH26-17: Explores the northern edge of our recently identified high-grade zone which is locally internal to the widespread mineralization delineated thus far in the project. SH26-17 identifies the target horizon between 185.59 and 185.75m with combined Pb-Zn values up to 14.3%, demonstrating mineralization remains open to the north. Additionally, this result shows that local variation in width and grade are common at Silver Hill.

SH26-18: 28m south step out from SH26-08, demonstrating continuity of widespread mineralization and improved targeting of recently defined high grade plunging mineralization (47°/276°). Results of 32.5% combined Pb-Zn and 13.8g/t Au between 199.40 and 200.04m increases vector confidence for down plunge targeting.

These results continue to inform our understanding of the deposit morphology, grade variation, and orientation of internal high-grade plunging mineralization within the wider polymetallic footprint at Silver Hill. These are critical developments for improving exploration targeting.

Drill Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)
SH26-17	185.59	185.75	0.15	0.7	21.5	3.8	10.5	0.5	292
SH26-18	199.40	211.23	11.83	1.4	34.3	2.2	5.4	0.1	245
Including	*199.40*	*200.80*	*1.40*	*7.3*	*19.7*	*1.5*	*16.0*	*0.3*	*833*
Including	199.40	200.04	0.64	13.8	36.8	2.7	29.8	0.7	1,580
Including	208.94	211.23	2.29	1.7	152.7	9.8	16.0	0.4	636

Table 1: Composite assay results from SH26-17 and SH26-18. Widths reported are core length, as

additional data is needed to estimate the true width of intercepts at this stage of the project. *Details on AgEq calculations below.

Figure 1: Panoramic photograph showing mineralization from SH26-18.

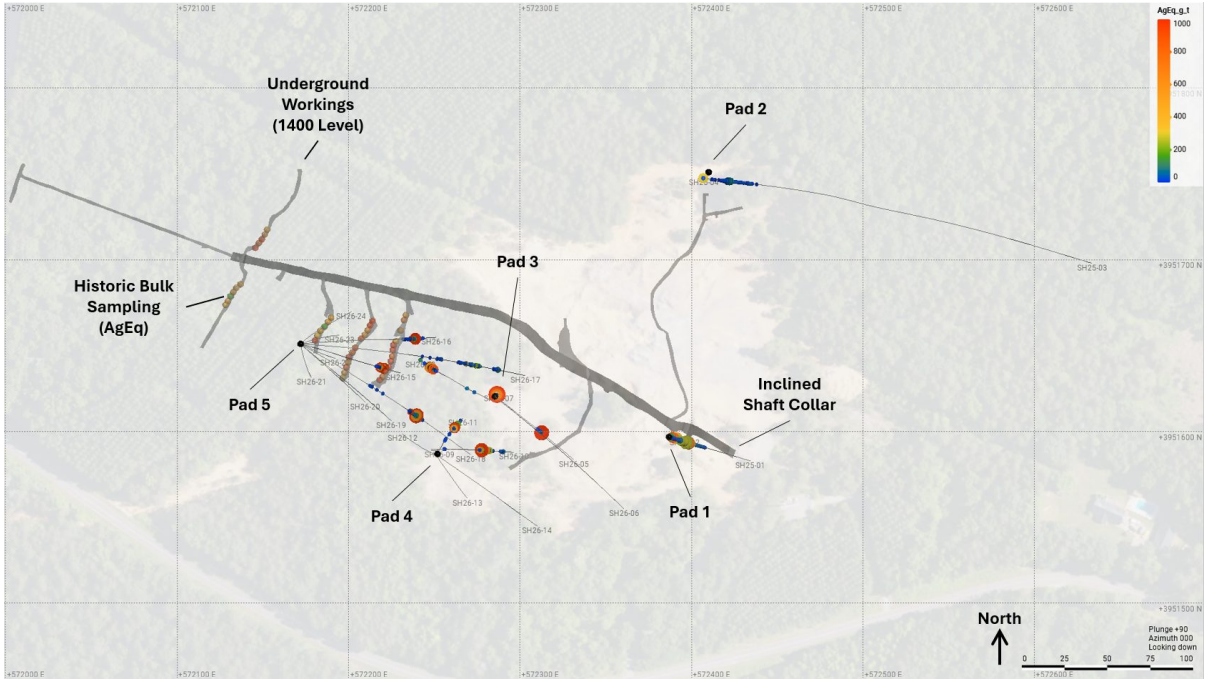

Figure 2: Plan view of the Silver Hill project area showing the location of Pads 1-5. Transparent aerial image shows position of underground historic workings.

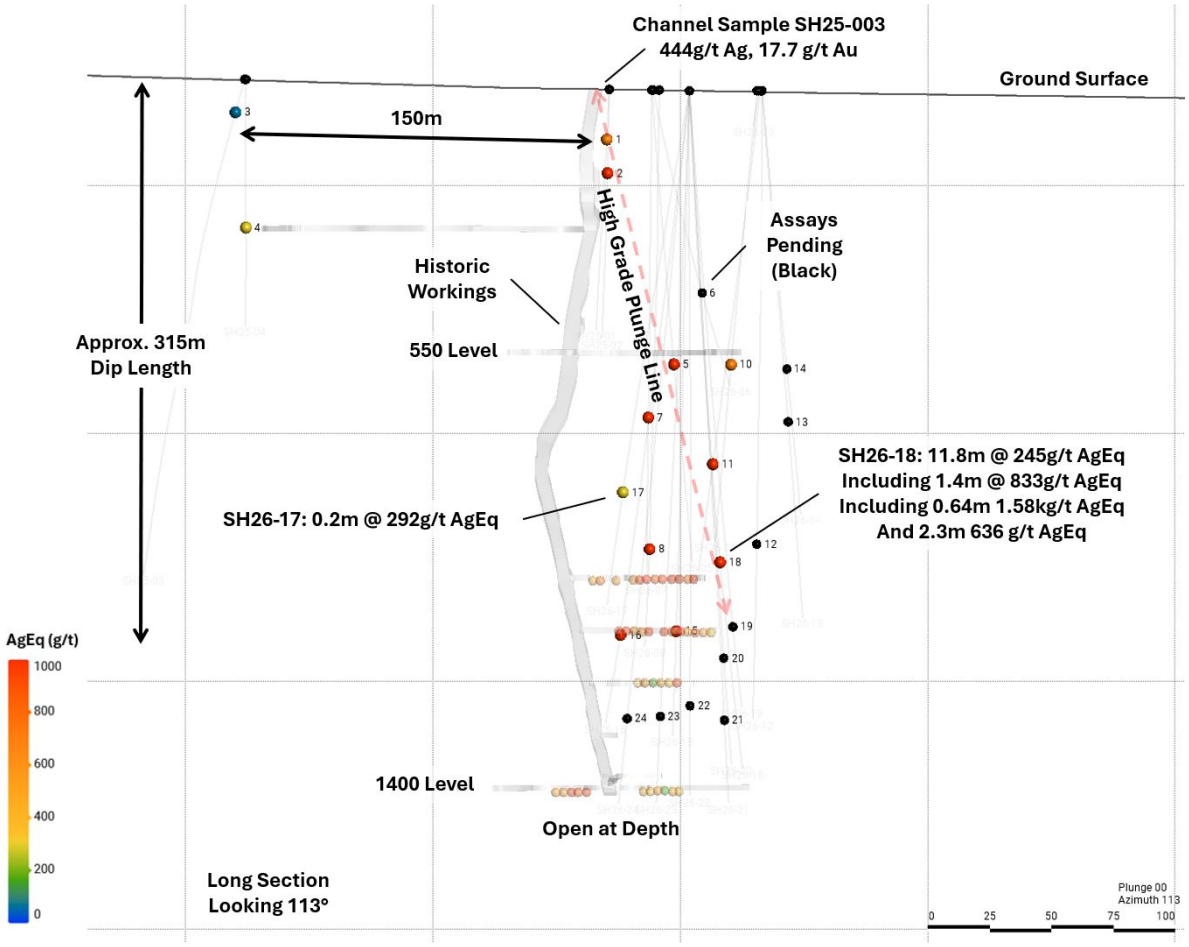

Figure 3: Long section looking northeast (113°) showing intercept locations colored by AgEq. Black dots indicate intercepts with pending assays. Note: Small colored dots within historic workings are bulk samples taken by previous workers and are colored by AgEq.

Joe Cullen, CEO of Metalsource Mining, commented:

"These results are significant because they continue to demonstrate continuity within the system while validating our evolving geological model. Hole SH26-18 successfully stepped out approximately 28 metres from Hole SH26-08 and intersected the same style of strong silver, gold, lead and zinc mineralization, giving us increasing confidence that we are tracking a coherent high-grade corridor rather than isolated pockets of mineralization.

What is becoming particularly compelling is the consistency of the metal assemblage. We continue to encounter strong silver and gold grades accompanied by robust lead and zinc values, a combination often associated with powerful mineralizing systems. As our understanding of the geometry improves, we believe we are becoming increasingly effective at vectoring toward the source of this potential mineralization.

The more we learn about Silver Hill, the more intrigued we become by what this system may ultimately hold. Mineralization remains open along strike, down plunge and at depth, and with drilling continuing and numerous assays still pending, we believe we are only beginning to understand the scale and potential of this historic district."

What's Next

- **Awaiting Multiple Drill Results:** Numerous drill holes from the current campaign remain pending, including holes designed to test extensions of mineralization along strike, down plunge, and at depth.
- **Increasing Drilling Capacity:** The Company is advancing plans to secure an additional drill rig, which is expected to accelerate testing of both known mineralization and newly identified exploration targets.
- **Evaluating Strategic Land Expansion:** Metalsource is assessing opportunities to expand its land position in prospective areas identified through geological and geophysical analysis, strengthening its ability to explore district-scale potential.
- **Integrating New Data to Generate Additional Targets:** The Company continues to combine recently completed IP survey results with ongoing drilling data and historical datasets. Early interpretations suggest additional exploration opportunities may exist beyond the currently defined mineralized footprint, with follow-up work underway to refine and prioritize future drill targets.
- **Advancing the Next Phase of Exploration:** Building on the success of the current drilling campaign, Metalsource is actively pursuing several initiatives aimed at accelerating exploration and evaluating the broader potential of the Silver Hill district.
- **Positioned for Continued Growth:** As drilling, geophysics, and geological interpretation continue to converge, the Company is gaining valuable vectoring information to guide future exploration and target generation. Management believes Silver Hill is entering an important phase of growth and looks forward to providing further updates as exploration progresses.

Why This Matters to Investors

Silver Hill is increasingly demonstrating the characteristics of an expanding polymetallic system rather than a series of isolated high grade intercepts. The significance of Hole SH26-18 is not simply the grade returned, but that it successfully extended mineralization approximately 28 metres from a previously reported high grade intercept while confirming management's evolving geological model.

Each successful step out hole improves confidence in the continuity, geometry and scale of the mineralized system. As Metalsource continues to refine its understanding of the recently identified high grade plunge, drilling is becoming increasingly targeted and effective at testing extensions of known mineralization along strike, down plunge and at depth.

Importantly, mineralization remains open in multiple directions and a significant number of assays remain pending from the current campaign. Combined with the Company's ongoing geophysical work and plans to continue systematic step out drilling, management believes Silver Hill remains in the early stages of defining the full extent of a historic American polymetallic system.

The Company's objective remains straightforward: continue expanding the known mineralized footprint, advance toward an inaugural modern resource estimate, and evaluate the broader exploration potential of the Silver Hill district.

Drill Hole ID	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Length (m)	Status
SH25-01	572408	3951597	224	107	-63	109	Complete
SH25-02	572408	3951597	224	96	-85	101	Complete
SH25-03	572410	3951751	236	96	-46	305	Complete

SH25-04	572410	3951751	236	352	-89	100	Complete
SH26-05	572280	3951624	262	125	-73	199	Complete
SH26-06	572280	3951624	262	129	-51	154	Assay Pending
SH26-07	572280	3951624	262	74	-89	200	Complete
SH26-08	572280	3951624	262	297	-77	231	Complete
SH26-09	572237	3951590	262	89	-70	15	Abandoned
SH26-10	572237	3951590	262	91	-76	188	Complete
SH26-11	572237	3951590	262	26	-83	197	Complete
SH26-12	572237	3951590	262	293	-84	255	Assay Pending
SH26-13	572237	3951590	262	145	-82	215	Assay Pending
SH26-14	572237	3951590	262	125	-67	185	Assay Pending
SH26-15	572168	3951658	261	107	-79	267	Complete
SH26-16	572168	3951658	261	85	-76	267	Complete
SH26-17	572168	3951658	261	94	-61	245	Complete
SH26-18	572168	3951658	261	120	-70	297	Complete
SH26-19	572168	3951658	261	131	-76	258	Assay Pending
SH26-20	572168	3951658	261	133	-80	276	Assay Pending
SH26-21	572168	3951658	261	168	-86	288	Assay Pending
SH26-22	572168	3951658	261	111	-86	285	Assay Pending
SH26-23	572168	3951658	261	71	-87	288	Assay Pending
SH26-24	572168	3951658	261	55	-84	288	Assay Pending

Table 2: Drill collar locations and layout azimuth/dip for exploration drilling thus far at the Silver Hill Project. Collar survey in progress and will likely change reported collar elevations. Collar coordinates in WGS84 / UTMZ17N.

Metalsource QA/QC protocols are maintained through the insertion of certified reference material (standards), blanks, and duplicates within the sample stream. The drill core is cut in half with a diamond saw, with one half placed in sealed bags and shipped to the laboratory and the other half retained on site. Chain of custody is maintained from the drill to the submittal into the laboratory preparation facility.

Analytical testing is performed by ALS Geochemistry (Reno, NV) and ALS Canada (Vancouver, BC). The entire sample is crushed to 70% passing 2mm mesh, with a 250 gram split pulverized to 85% passing minus 75 micron. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Analysis is performed with a combination of ICP-AES and ICP-MS and fire assay.

The exploration results described herein are preliminary in nature and are insufficient to define a mineral resource. Further drilling is required to determine the continuity, geometry, and grade distribution of mineralization. At the time of this release analytical results remain pending.

*Metal values used in AgEq calculations are from the 200-day moving average values from 2/6/2026, and all values are in USD. PAu= $124.5/g, PAg= $1.58/g, PCu= $4.9/lbs, PPb=$0.90/lbs, PZn=$1.11/lbs, 0.00220462262 = grams-to-pounds conversion factor, 22.0462262 = pounds per tonne for 1% metal. Metal recoveries used in the AgEq calculation are Au: 95.5%, Ag: 92.9%, Pb: 89.2%, Zn: 93.8% and Cu 90.8%. These recovery values are derived from batch metallurgical testing used to estimate recoveries of Silver Hill ores, completed in 1988. Individual metal values in the results table are composited values and not factored by recovery. Metal recoveries are applied to their respective component of the AgEq calculation only.

$$\text{AgEq (g/t)} = \text{Ag (g/t)} + \text{Au (g/t)} \times \frac{P_{Au}}{P_{Ag}} + \text{Cu (ppm)} \times 0.00220462262 \times \frac{P_{Cu}}{P_{Ag}} + \text{Pb (\%)} \times 22.0462262 \times \frac{P_{Pb}}{P_{Ag}} + \text{Zn (\%)} \times 22.0462262 \times \frac{P_{Zn}}{P_{Ag}}$$

Qualified Person

All scientific and technical information has been reviewed and approved by Darcy Vis, B.Sc., P.Geo., President of Tripoint Geological Services Ltd., a contractor of the Company, and a Qualified Person as defined under National Instrument ("NI") 43-101 – Standards of Disclosure for Mineral Projects.

Silver Hill Project

Located in the Carolina Terrane, the property is underlain by volcaniclastic 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. The property historically hosts the first significant discovery and first silver-producing mine in America and 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 the historic location of 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

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

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