

METALSOURCE MINING EXTENDS STRIKE LENGTH OF MINERALIZATION AT SILVER HILL WITH 65M SOUTH STEP OUT FROM SH26-19

Hole SH26-27 identifies approximately 15 metres (core length) of mineralization, representing the largest southern step out completed to date and extending the known Silver Hill system approximately 65 metres beyond Hole SH26-19.

Vancouver, BC - July 30, 2026 - Metalsource Mining Inc. (CSE: MSM | OTCQB: MSMMF | Frankfurt: E9Z) ("Metalsource" or the "Company") is pleased to announce that drill hole SH26-27 has intersected approximately 15 metres (core length) of polymetallic mineralization, extending the known Silver Hill system approximately 65 metres south of Hole SH26-19 and representing the southernmost drill intercept reported by the Company to date. The target horizon comprises approximately 15 metres of widespread sphalerite and galena dominant polymetallic mineralization, including an internal interval of approximately 3.5 metres of semi-massive to massive sulphides. The style and intensity of sulphide mineralization observed in SH26-27 are consistent with mineralization intersected elsewhere within the Silver Hill system. Laboratory assays remain pending.



Figure 1: Panoramic photograph showing mineralization identified in SH26-27.

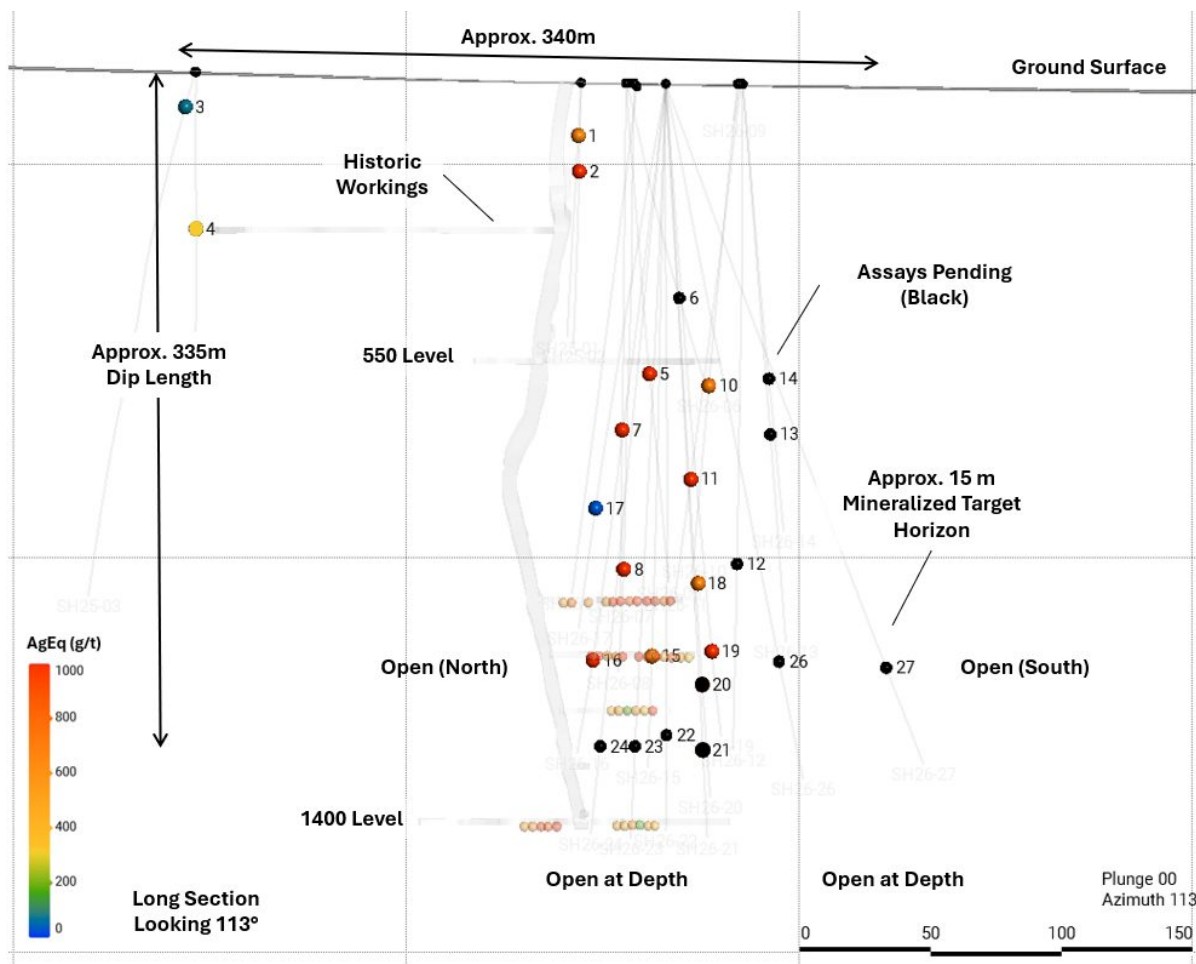


Figure 2: Long section looking southeast (113°) showing intercept locations colored by AgEq. Black dots indicate intercepts with pending assays.

Joe Cullen, CEO of Metalsource Mining, commented:

"SH26-27 is another encouraging step forward for the program. While we'll allow the laboratory assays to speak for the grade, we're very encouraged by the style, thickness and continuity of the sulphide mineralization observed in the core. Importantly, this hole extends the known mineralized corridor approximately 65 metres south of SH26-19 and continues to demonstrate that the system remains open for expansion.

Our focus now is twofold. While we look forward to receiving and reporting the assays from SH26-27 and the remaining pending holes as quickly as they become available, we're simultaneously accelerating the next phase of drilling around the exceptional mineralization intersected in Hole SH26-07. As our second drill rig prepares to mobilize and begin testing newly identified district scale targets generated through our recent IP survey, we're continuing to build momentum on multiple fronts. We believe each phase of drilling is strengthening our understanding of the system and positioning Silver Hill for continued growth."

Multiple Assays Pending

Laboratory assays remain outstanding for SH26-27 and several additional drill holes completed as part of the Company's ongoing exploration program. A number of samples exceeded initial analytical thresholds and required

overlimit re-assay procedures to ensure accurate reporting. Metalsource will continue releasing assay results as they are received from the laboratory, providing a steady flow of technical updates as drilling advances across the Silver Hill Project.

What's Next

- **Release Pending Assays:** Laboratory results remain outstanding for completed drill holes and will be released as they become available.
- **Highest Grade Corridor:** The next phase of drilling will focus on expanding the exceptional polymetallic mineralization surrounding Hole SH26-07 through systematic drilling along strike, down plunge and at depth.
- **Accelerating Exploration:** Mobilization of the Company's second drill rig remains on schedule, allowing Metalsource to simultaneously expand the known Silver Hill system while testing newly identified high priority IP targets across the broader district.
- **Building Toward a Maiden Resource:** Ongoing drilling continues to improve geological understanding and expand the known mineralized footprint in support of an inaugural mineral resource estimate currently targeted for early 2027.
- **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.

Why This Matters to Investors

SH26-27 represents another important milestone in Metalsource's systematic expansion of the Silver Hill polymetallic system. While laboratory assays remain pending, the hole marks the Company's largest southern step out to date, extending the known mineralized corridor approximately 65 metres beyond Hole SH26-19 and continuing to demonstrate that mineralization remains open to the south, at depth and along the broader trend. The visual continuity of sulphide mineralization provides further confidence in the Company's evolving geological model as exploration advances beyond the historic mine footprint.

The visual presence of widespread sphalerite and galena is significant because these are the principal sulphide minerals associated with Silver Hill's polymetallic mineralization, further strengthening confidence that drilling continues to intersect the same expanding mineralized system.

Importantly, SH26-27 is not the conclusion of this phase of exploration, but another step in a broader strategy. As assays continue to be released, Metalsource is simultaneously advancing the next phase of drilling around the exceptional mineralization intersected in Hole SH26-07 while preparing to mobilize a second drill rig to begin testing newly identified district scale targets generated through the Company's recent IP survey. This dual track approach is designed to accelerate both resource growth and discovery potential as the Company continues unlocking the broader 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

Drill Hole ID	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Length (m)	Status
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	Complete
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
SH26-25	572168	3951658	261	236	-49	241	Assay Pending
SH26-26	572168	3951658	261	156	-74	276	Assay Pending
SH26-27	572168	3951658	261	173	-67	283	Assay Pending

Table 1: 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 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. As 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.

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

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

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