

METALSOURCE MINING INTERSECTS 22 METRES OF MINERALIZATION IN MAJOR SOUTHERN STEP OUT AT SILVER HILL

SH26-45 intersects approximately 22 metres (core length) of mineralization, 80 metres south of SH26-27, with assays pending, as Metalsource advances toward significantly larger stepouts to test the broader scale of the Silver Hill system.

Vancouver, BC - October 22, 2026 - Metalsource Mining Inc. (CSE: MSM | OTCQB: MSMMF | Frankfurt: E9Z) ("Metalsource" or the "Company") is pleased to announce additional mineralization identified in drill hole SH26-45, representing a significant southern step out as the Company continues to expand exploration at its Silver Hill Project in North Carolina. SH26-45 visually intersected approximately 22 metres (core length) of polymetallic mineralization, including widespread semi-massive sulphide and vein-style mineralization, approximately 80 metres south of SH26-27. Assay results remain pending. The intersection provides encouraging geological evidence farther south of the previously drilled area, where mineralization remains open for additional exploration. With two drills advancing complementary exploration objectives, Metalsource is progressively extending its drilling footprint while preparing for significantly larger step outs designed to test the broader scale of the Silver Hill system.

SH26-45 represents another step in the Company's progressive expansion of drilling beyond Silver Hill proper, as geological information from successive step outs is incorporated into a broader exploration strategy designed to test increasingly larger distances along strike.

Key Highlights

- **Significant Mineralized Intersection:** SH26-45 visually intersects approximately 22 metres (core length) of polymetallic mineralization, including semi-massive sulphides and vein-style mineralization. Assays pending.
- **Major Southern Step Out:** SH26-45 extends exploration approximately 80 metres south of SH26-27, providing encouraging geological evidence beyond the previously drilled footprint.
- **Mineralization Remains Open to the North, South and at Depth:** Silver Hill remains open for exploration to the north, south and at depth, with the outer limits of the mineralized system yet to be defined.
- **Accelerating Exploration:** Two drills supported by a dedicated night shift are advancing complementary programs as Metalsource prepares for significantly larger step outs and tests priority targets along the broader Silver Hill trend.



Figure 1: Panoramic photograph showing the upper 9m of mineralization identified in SH26-45. Note mineralization extends from 1,099' to 1,172' (335m-357m). Core logging is in progress.

Dale Moore, Project Geologist of Metalsource Mining, commented:

"What makes SH26-45 particularly encouraging is the combination of the step out distance and the substantial interval of polymetallic mineralization encountered. We are seeing widespread semi-massive sulphide and vein-style mineralization with concentrated intervals similar in character to those observed elsewhere at Silver Hill. Encountering these features approximately 80 metres south of SH26-27 gives us another important piece of geological information as we work to understand the geometry and potential continuation of the system to the south.

The objective is not simply to keep extending individual drill sections. We are using each hole to refine our understanding of the geology, identify the most prospective directions and build the confidence required to make much larger exploration moves toward expanding the system. SH26-45 provides another encouraging data point as we continue testing how far the Silver Hill mineralized system may extend."

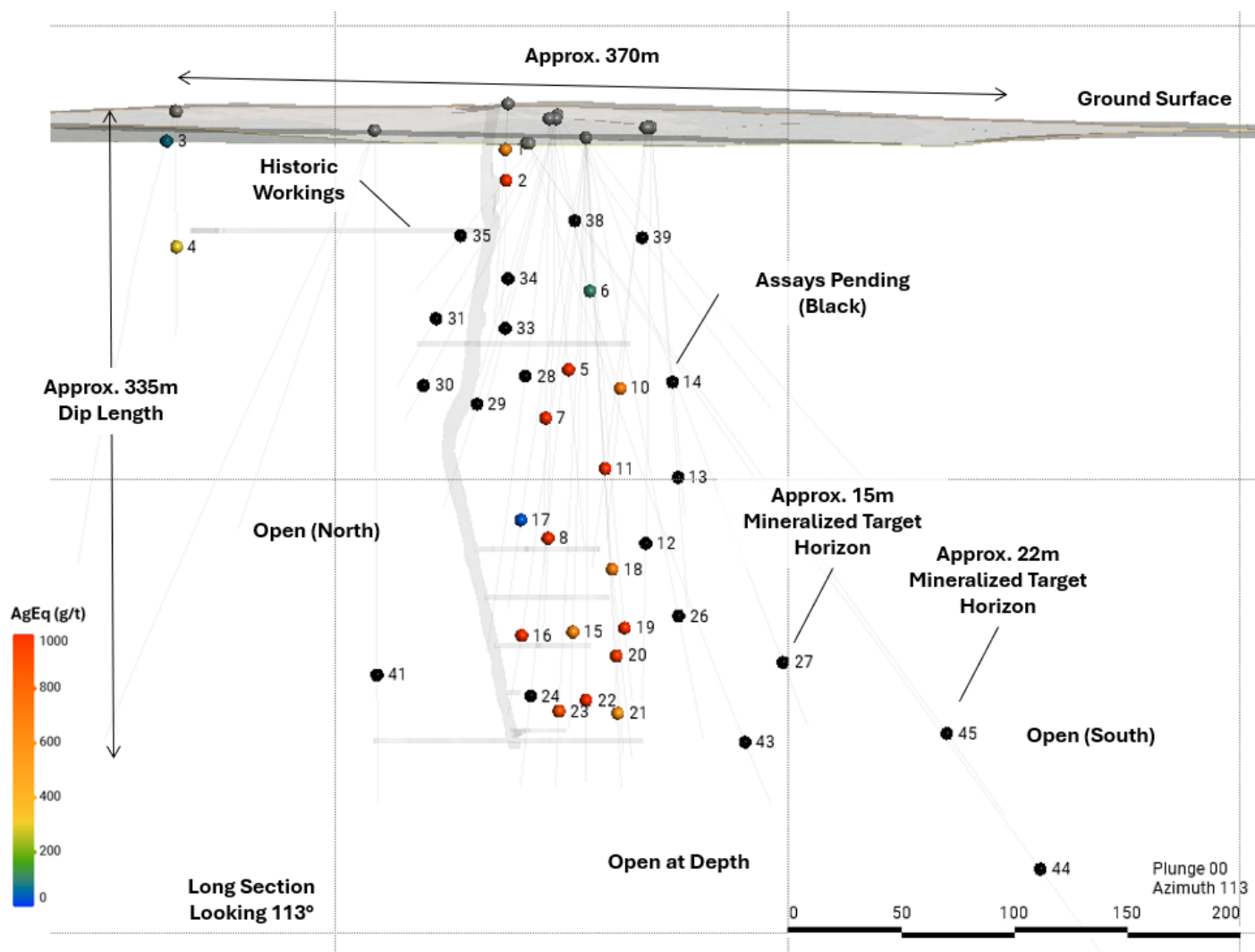


Figure 2: Long section looking southeast (113°) showing intercept locations colored by AgEq. Black dots indicate intercepts with pending assays.

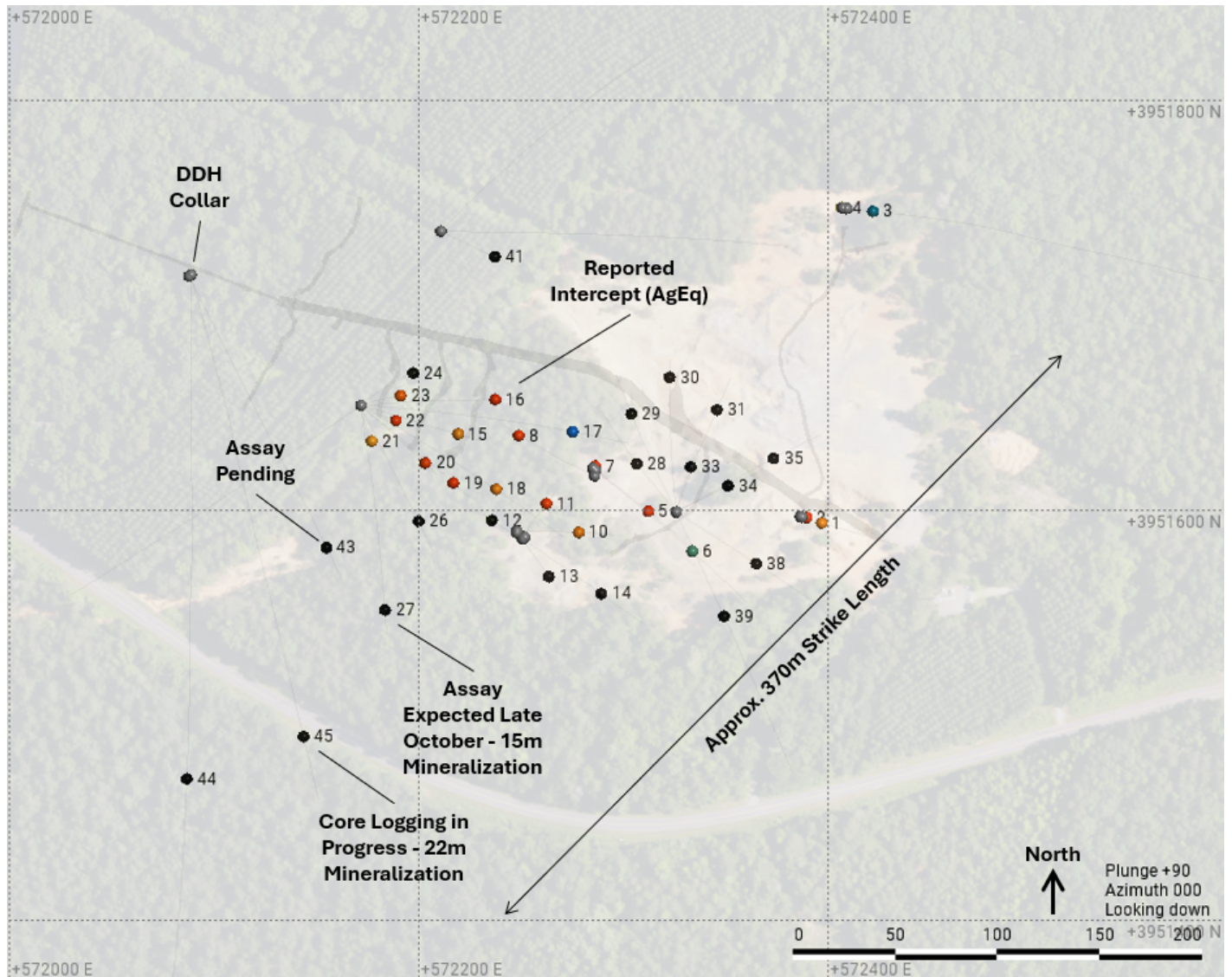


Figure 3: Plan view showing the location of drilled intercepts along the Silver Hill trend. Drill hole collar locations in grey, reported mineralized intercepts colored by AgEq, pending assays in black.

Joe Cullen, CEO of Metalsource Mining, commented:

“This is exactly the type of geological development we want to see as we become increasingly aggressive with our exploration at Silver Hill. An 80 metre southern step out intersecting approximately 22 metres of visually identified polymetallic mineralization is an encouraging result, particularly as we continue moving beyond the areas drilled to date. While assays will determine the grades, what excites us is that we continue encountering mineralization as we expand the footprint.

Our confidence in the geological model continues to grow, and that confidence is allowing us to take increasingly larger step outs. We are making excellent progress toward our planned major step outs to the north and south, while our second drill advances targets along the broader trend. We have demonstrated high grade mineralization at Silver Hill, and now we are focused on understanding its scale. With multiple assays pending and a growing

pipeline of exploration targets, I believe we are entering one of the most exciting phases in the Company's history."

What's Next

- **Continued Southern Expansion:** Follow up drilling will build on the geological information from SH26-45, testing the southern and down dip potential of Silver Hill as the Company progressively expands beyond the established drilling footprint.
- **Preparing for Major Step Outs:** Metalsource continues advancing toward significantly larger step outs to the north and south, designed to test the extent of the Silver Hill system beyond the areas explored to date.
- **Testing the Broader Trend:** The second drill will focus on priority targets along the broader Silver Hill trend, including previously untested areas identified through the integration of geological, geophysical and surface sampling data.
- **Multiple Assays Pending:** Analytical results remain outstanding from SH26-45 and several additional completed holes. These results will provide important information on grade, mineralized intervals and the evolving geological model, helping guide subsequent exploration decisions.
- **Building the Exploration Pipeline:** As drilling progresses, the Company will continue integrating assay results, geological interpretation and IP data to refine existing targets and identify additional opportunities for expansion along the broader trend.

Why This Matters to Investors

The significance of SH26-45 extends beyond the approximately 22 metres (core length) of visually identified mineralization. Encountered on an 80 metre southern step out, the interval provides another encouraging indication of the exploration potential beyond the established Silver Hill footprint. As drilling progresses farther along strike and at depth, each new intersection adds information to the Company's geological model and helps guide increasingly ambitious exploration.

The opportunity now is to test scale. With two drills operating, multiple assays pending and a growing pipeline of priority targets, Metalsource is positioned to continue expanding Silver Hill proper while systematically investigating prospective ground farther along trend. The grades and significance of SH26-45 remain subject to laboratory analysis, but the evolving geological picture is giving the Company compelling reasons to continue expanding its exploration program. We have demonstrated high grade mineralization. We are now taking increasingly larger steps to determine how far the Silver Hill system could extend.

Drill Hole ID	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Length (m)	Status
SH25-01	572408	3951597	229	107	-63	109	Complete
SH25-02	572408	3951597	229	96	-85	101	Complete
SH25-03	572410	3951751	226	96	-46	305	Complete
SH25-04	572410	3951751	225	352	-89	100	Complete
SH26-05	572280	3951624	222	125	-73	199	Complete
SH26-06	572280	3951624	222	129	-51	154	Complete

Drill Hole ID	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Length (m)	Status
SH26-07	572280	3951624	222	74	-89	200	Complete
SH26-08	572280	3951624	222	297	-77	231	Complete
SH26-09	572237	3951590	218	89	-70	15	Abandoned
SH26-10	572237	3951590	218	91	-76	188	Complete
SH26-11	572237	3951590	218	26	-83	197	Complete
SH26-12	572237	3951590	218	293	-84	255	Assay Pending
SH26-13	572237	3951590	218	145	-82	215	Assay Pending
SH26-14	572237	3951590	218	125	-67	185	Assay Pending
SH26-15	572168	3951658	213	107	-79	267	Complete
SH26-16	572168	3951658	213	85	-76	267	Complete
SH26-17	572168	3951658	213	94	-61	245	Complete
SH26-18	572168	3951658	213	120	-70	297	Complete
SH26-19	572168	3951658	213	131	-76	258	Complete
SH26-20	572168	3951658	213	133	-80	276	Complete
SH26-21	572168	3951658	213	168	-86	288	Complete
SH26-22	572168	3951658	213	111	-86	285	Complete
SH26-23	572168	3951658	213	71	-87	288	Complete
SH26-24	572168	3951658	213	55	-84	288	Assay Pending
SH26-25	572168	3951658	213	236	-49	241	Assay Pending
SH26-26	572168	3951658	213	156	-74	276	Assay Pending
SH26-27	572168	3951658	213	173	-67	283	Assay Pending
SH26-28	572326	3951599	224	320	-76	246	Assay Pending
SH26-29	572326	3951599	224	334	-68	188	Assay Pending
SH26-30	572326	3951599	224	355	-62	154	Assay Pending
SH26-31	572326	3951599	224	19	-60	139	Assay Pending
SH26-32	572326	3951599	224	48	-86	154	Assay Pending
SH26-33	572326	3951599	224	15	-76	133	Assay Pending
SH26-34	572326	3951599	224	63	-68	124	Assay Pending
SH26-35	572326	3951599	224	61	-45	112	Assay Pending
SH26-36	572326	3951599	224	91	-46	197	Assay Pending

Drill Hole ID	Easting (m)	Northing (m)	Elev. (m)	Azimuth	Dip	Length (m)	Status
SH26-37	572211	3951736	215	91	-49	244	Assay Pending
SH26-38	572326	3951599	224	123	-45	111	Assay Pending
SH26-39	572326	3951599	224	155	-44	190	Assay Pending
SH26-40	572211	3951736	216	45	-64	300	Assay Pending
SH26-41	572211	3951736	216	207	-90	301	Assay Pending
SH26-43	572088	3951714	210	153	-63	335	Assay Pending
SH26-44	572089	3951715	210	180	-54	630	Assay Pending
SH26-45	572089	3951715	210	165	-49	396	Assay Pending

Table 1: Drill collar locations and layout azimuth/dip for exploration drilling thus far at the Silver Hill Project. 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.

For further information, please contact:

Joe Cullen CEO - Metalsource Mining Inc.

Tel: (778) 919-8615

Email: jcullen@metalsourceminig.com