# METALSOURCE MINING INTERCEPTS SIGNIFICANT MINERALIZED ZONE AT SILVER HILL, SOUTH OF PREVIOUSLY IDENTIFIED HIGH-GRADE MINERALIZATION

***Hole SH26-27 intersected 1.1 kg/t AgEq within a broader mineralized envelope, including 9.5 g/t gold, 184.9 g/t silver and 20.5% combined lead-zinc, marking the re-emergence of high-grade gold mineralization farther south along the Silver Hill system.***

***Vancouver, BC* – November 24, 2026 - Metalsource Mining Inc. (CSE: MSM | OTCQB: MSMMF | Frankfurt: E9Z) ("Metalsource" or the "Company")** is pleased to announce assay results from its ongoing drill program at Silver Hill, where deep drilling continues to improve management's understanding of the high-grade polymetallic system. SH26-27 returned widespread mineralization over **17.28 metres, including 3.6m grading 416 g/t silver equivalent ("AgEq"), and 0.67m grading 1.2 kg/t AgEq.** SH26-27 demonstrates mineralization is open to the south, opening up new target areas for exploration drilling.

**Key Highlights**

- **High-Grade Gold Mineralization Re-Emerges:** SH26-27 intersected 0.67 metres grading 9.49 g/t gold, 184.86 g/t silver and 20.51% combined lead-zinc, equivalent to 1,192 g/t AgEq, demonstrating the return of high-grade gold mineralization within the southern portion of the system.
- **A New Direction for Potential Expansion:** SH26-27 confirms significant polymetallic mineralization farther south of the principal drilling area, beyond an intervening lower-grade zone, opening a compelling new direction for aggressive stepout drilling.
- **Strengthening the Geological Model:** The contrast between SH26-26 and SH26-27 highlights the variability in grade distribution and provides important geological information for identifying potential controls on higher-grade mineralization and refining future drill targets.
- **Expanding the Exploration Frontier:** With mineralization visually identified farther south in SH26-45, pending assays and continued aggressive stepout drilling will investigate whether additional mineralized zones extend along strike and at depth, supporting the Company's broader objective of evaluating the ultimate scale of the Silver Hill system.

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AgEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|
| SH26-27 | 243.54 | 260.82 | 17.28 | 0.08 | 3.49 | 0.01 | 0.58 | 1.07 | 32 |
| *Including* | *250.42* | *254.02* | *3.60* | *2.20* | *91.67* | *0.11* | *3.90* | *7.91* | 416 |
| *Including* | *253.35* | *254.02* | *0.67* | *9.49* | *184.86* | *0.49* | *6.59* | *13.92* | 1,192 |
| SH26-26 | 218.48 | 234.82 | 16.34 | 0.03 | 1.88 | 0.01 | 0.14 | 0.44 | 14 |
| *Including* | *218.85* | *220.61* | *1.76* | *0.13* | *5.02* | *0.02* | *0.42* | *2.58* | 62 |
| *Including* | *218.85* | *220.10* | *1.25* | *0.18* | *6.57* | *0.01* | *0.55* | *3.30* | 80 |

***Table 1: Composite assay results with widths reported as core length. Additional data is needed to estimate the true width of intercepts at this stage of the project. *Details on AgEq calculations below.***

Drillhole SH26-27 was drilled south and along trend of SH26-26 (Figure 3), to test mineralization extent beyond a previously identified low grade area defined by SH26-12 (results pending), SH26-13 (results pending), SH26-14 (results pending) and SH26-26. Importantly, SH26-27 identified improved mineralization south of this low-grade line, evidenced by the results from SH26-27, and the visual result previously reported in SH26-45. Together, these results open up new opportunities for exploration drilling south of SH26-45, as well as along the up-dip and down-dip extensions of the mineralized zones intersected in SH26-27 and SH26-45.

Success in this region will be an important milestone in the Company's goal to add significant size to mineralization identified at Silver Hill.

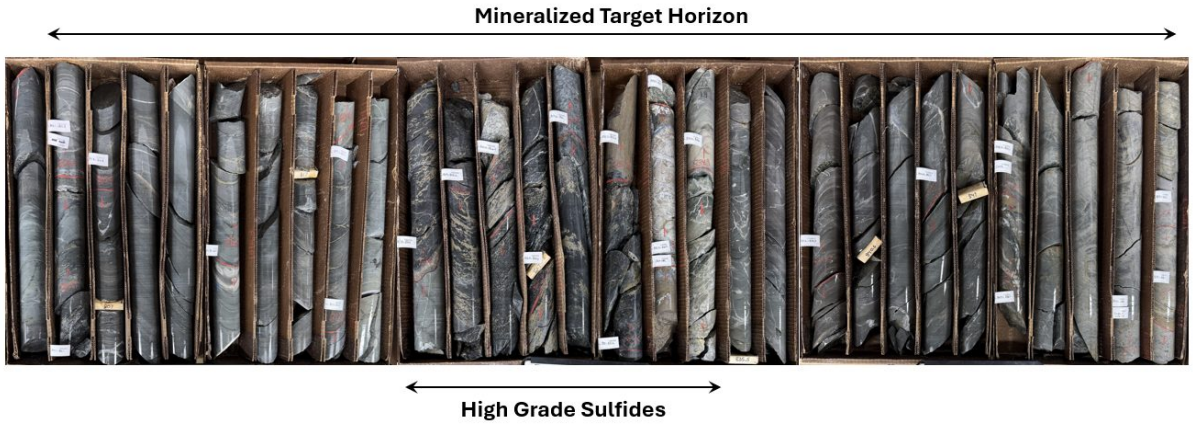



***Figure 1: Panoramic photograph showing widespread mineralization identified in SH26-27.***




***Figure 2: Photograph showing massive to semi massive mineralization from SH26-27.***

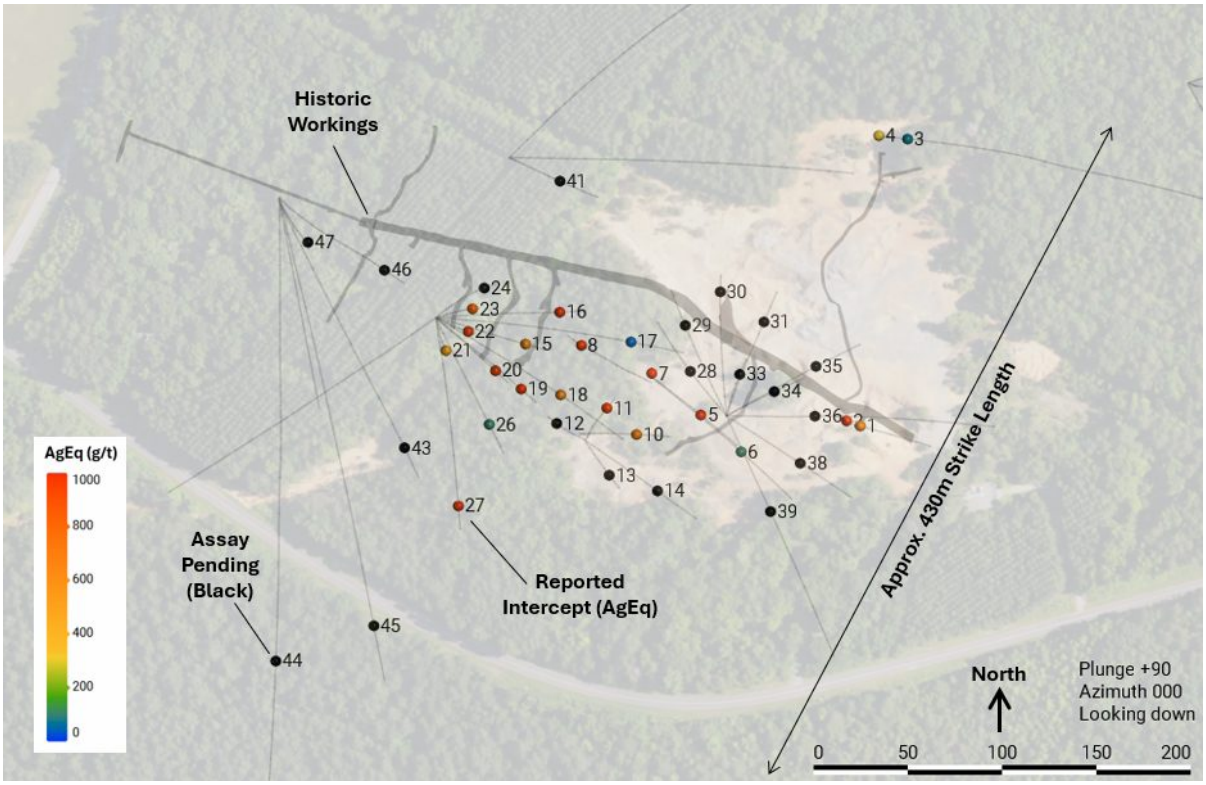



***Figure 3: Plan view of the Silver Hill project area showing the location of drilled intercepts (AgEq), intercepts with pending assays (black) and drilled trace locations (grey). Note the variability in grade between SH26-19, SH26-26 and SH26-27.***

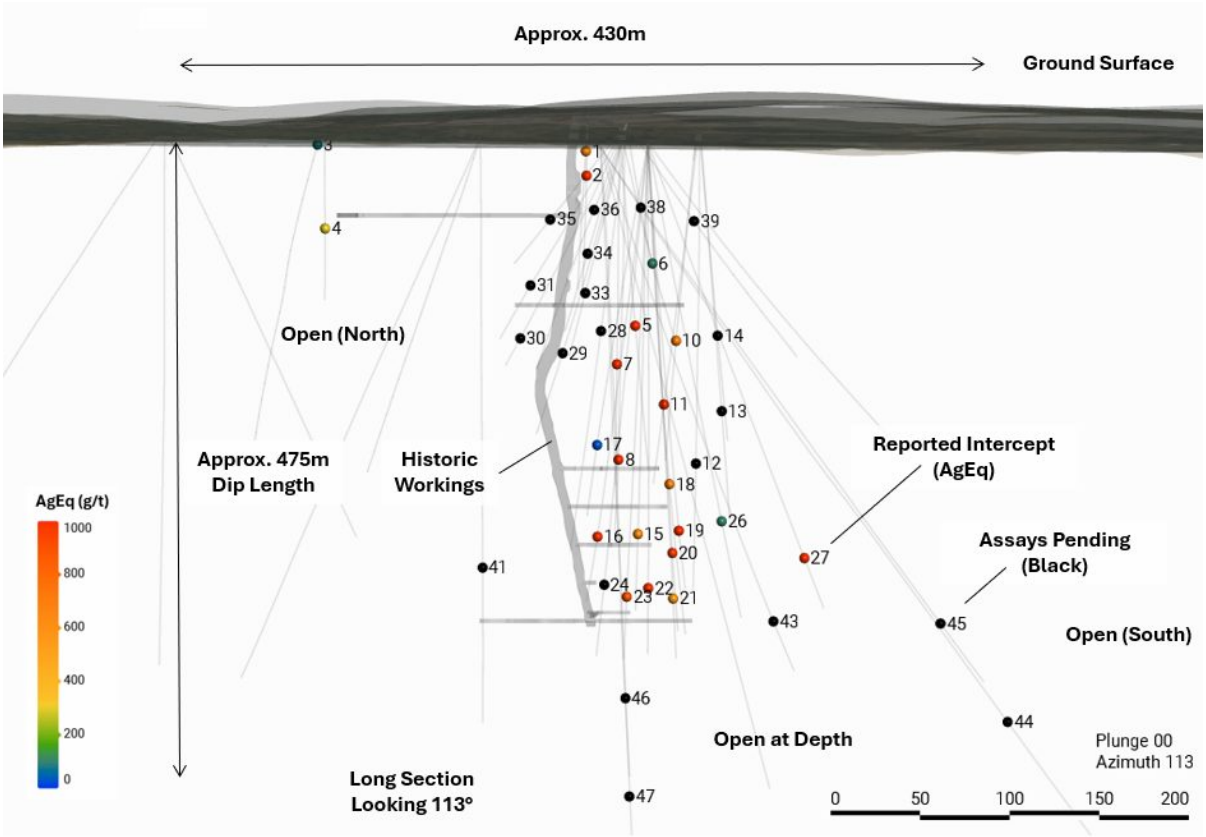



***Figure 4: Long section looking southeast (113°) showing intercept locations colored by AgEq. Black dots indicate intercepts with pending assays. Note the variability in grade between SH26-19, SH26-26 and SH26-27.***

**Joe Cullen, CEO of Metalsource Mining, commented:**

*"What makes SH26-27 particularly important is not simply the grade, but where we encountered it. We deliberately drilled south of an area where previous results indicated weaker mineralization, and instead of seeing the system disappear, we intersected a new zone of substantially stronger gold, silver, lead and zinc mineralization.*

*"It suggests the lower-grade area does not appear to be the southern limit of the system and raises the possibility of additional mineralized zones beyond the footprint we have been concentrating on. Combined with the mineralization visually identified farther south in SH26-45, for which assays remain pending, we now have a compelling area to investigate through further stepout drilling.*

*"Our objective is not simply to accumulate high-grade intercepts within the historic mine area. It is to understand how large the Silver Hill system could ultimately become. Every successful stepout that identifies mineralization beyond our established drilling footprint helps us evaluate that opportunity. SH26-27 gives us another reason to look farther south, and that is precisely the kind of geological progress we are working to achieve."*

**Why This Matters to Investors**

The significance of SH26-27 extends beyond its grades, providing important evidence of Silver Hill's potential scale.

By identifying stronger polymetallic mineralization beyond an intervening lower-grade area, Metalsource has opened a compelling new direction for exploration, suggesting the system may extend beyond its historically recognized footprint.

**The return of high-grade gold mineralization farther south is particularly encouraging, raising the possibility of additional higher-grade zones beyond those previously identified.** As aggressive stepout drilling continues, Metalsource is systematically pushing into previously untested areas, integrating new results with its evolving geological model to better understand the distribution of mineralization and identify additional targets.

Success in extending mineralization along strike and at depth could materially expand Silver Hill's exploration potential. With multiple assays pending, SH26-27 reinforces the Company's strategy of looking beyond the historic mine workings to investigate what could ultimately prove to be a substantially larger polymetallic system.

| 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 |
| 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 |

| Drill Hole ID | Easting (m) | Northing (m) | Elev. (m) | Azimuth | Dip | Length (m) | Status |
|---|---|---|---|---|---|---|---|
| SH26-25 | 572168 | 3951658 | 213 | 236 | -49 | 241 | Assay Pending |
| SH26-26 | 572168 | 3951658 | 213 | 156 | -74 | 276 | Complete |
| SH26-27 | 572168 | 3951658 | 213 | 173 | -67 | 283 | Complete |
| 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 |
| 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 2: Drill collar locations and layout azimuth/dip for exploration drilling thus far at the Silver Hill Project.***

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/lb, PPb=$0.90/lbs, PZn=$1.11/lb, 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 1,300 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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**Forward-Looking Statements**

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this news release that are not purely historical are forward-looking statements and include, without limitation, statements regarding: the interpretation of drill results at the Silver Hill Project; that mineralization remains open to the south, along strike and at depth; the Company’s plans for further step-out drilling, including south of SH26-45; the timing and results of pending assays; the potential for additional mineralized zones and the ultimate scale of the Silver Hill system; the Company’s plans to advance toward a mineral resource estimate; and the exploration potential of the Byrd-Pilot Mountain Project. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of mineral exploration; that mineralization will be continuous between drill holes; that pending assay results will be consistent with visual observations; that the metal prices and metallurgical recoveries used in the AgEq calculation are reasonable; the availability of drilling equipment, laboratory services and qualified personnel; the receipt of any necessary permits, licences and regulatory approvals in connection with the future exploration of the property; and the availability of the financing required for the Company to carry out its planned future activities.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, without limitation: that grade and thickness may vary significantly between drill holes; that true widths of the intercepts have not been determined; that visual estimates of mineralization are not a substitute for laboratory assays; that the metallurgical recoveries used are derived from historical (1988) testing and may not be representative; that exploration results may not result in the definition of a mineral resource; the inability of the Company to execute its proposed business plans and carry out planned future activities; general economic, market

or business conditions; future prices of minerals, including gold and silver; changes in the financial markets and in the demand for minerals, including gold and silver; changes in laws, regulations and policies affecting the mineral exploration industry; as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedarplus.ca. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake to update any forward-looking statements, except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its market regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.