July 8th, 2025

GR Silver Mining Reports Initial High-Grade Results from Plomosas Mine Sampling Program

Vancouver, BC – GR Silver Mining Ltd. ("**GR Silver Mining**" or the "**Company**") (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) – is pleased to report initial results of Phase I of the new underground sampling program (the "Program") at the Plomosas Mine, Sinaloa, Mexico. The Program was designed around the following objectives:

1- To model the recently mapped high-grade silver zones in the interior of the historic Plomosas Mine, post completion of the March 2023 NI 43-101 mineral resource estimate ("MRE");
2- To collect metallurgical test work samples essential to define key parameters for implementation of a Bulk Sampling Test Mining Program ("**BSTM**") at the Plomosas Mine (Table 1); and
3- To enhance the existing database of underground samples for improved reconciliation between the MRE and areas identified for a BSTM.

Sampling Highlights

Initial highlights of the Phase I Plomosas Mine underground sampling program include:

- Chip Mine Face Sample – Level 883 - **2,423 g/t Ag Eq*,** consisting of **675 g/t Ag, 46.9% Pb, 4.5% Zn** and 0.54 g/t Au (Polymetallic Hydrothermal Breccia – Massive Sulphide)
- Channel Sample – Level 833 – 0.8 m @ **2,019 g/t Ag Eq,** consisting of **137 g/t Ag, 5.74 g/t Au, 16.7% Pb,** and **18.2% Zn** (Polymetallic Hydrothermal Breccia – Massive Sulphide)
- Channel Sample – Level 950 – 0.6 m @ **3,993 g/t Ag Eq, 310 g/t Ag, 15.20 g/t Au, 26.2% Pb** and **10.2% Zn** (Polymetallic Hydrothermal Breccia – Massive Sulphide)

GR Silver Mining's President and CEO, Marcio Fonseca, commented *"The success of our new geological model at the Plomosas Mine, completed during the last 6 months, combined with detailed underground sampling, will be fundamental for the future development of engineering parameters to assess implementation of a Bulk Sampling Test Mining program in the underground mine. The current site has initial infrastructure and key permits in place, which can assist in any future mine and processing plant developments at the historic Plomosas Mine."*

The Program will consist of two phases over the next four months, whereby Phase I assesses metallurgical data collected to support engineering studies as part of the BSTM, and Phase II will complete a much larger dataset to help refine basic mining engineering and planning. Both phases of the Program will support a decision to potentially implement a BSTM at the Plomosas Mine before year-end.

The Program leverages existing permits to operate at the Plomosas Mine, providing full access to the 7.4 km of underground development. Access to multiple areas for sampling, as shown in Figure 1, has enabled a better identification of unmined regions with high-grade, continuous silver, gold, and base metal mineralization at various levels of the underground mine. Assay results from 21 samples collected at the chosen sites (Table 1) have returned high-grade results, with values of up to 3,993 g/t Ag Eq. Multiple high-grade results indicate potential areas to advance Phase II, targeting the collection of additional metallurgical data and progress towards the implementation of a BSTM in the Plomosas Mine.

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Table 1 - Phase I Underground Sampling Assay Results, Plomosas Mine

Sample Type	Sample ID	Underground Level	Sample Length(m)	Ag Eq* g/t	Ag g/t	Au g/t	Pb %	Zn %	Cu %	Rocktype
Chip Mine Face Sample	80458	815		877	127	2.07	1.0	2.7	2.9	Stockwork - Veins
	80489	825		211	63	0.04	1.6	1.9	0.1	Polymetallic Veins
	80494	862		910	90	0.99	11.5	8.5	0.1	Polymetallic Hydrothermal Breccia
	80468	883		2,423	675	0.54	46.9	4.5	0.1	Polymetallic Hydrothermal Breccia
	80478	975		370	308	0.06	0.4	0.7	0.1	Polymetallic Hydrothermal Breccia
	80460	975		365	297	0.09	0.4	0.7	0.1	Polymetallic Veins
	80491	975		805	50	0.69	12.4	5.9	0.4	Polymetallic Veins
	80474	1000		822	71	1.13	13.4	4.1	0.3	Stockwork - Veins
	80466	1000		587	36	0.48	2.1	6.9	1.1	Polymetallic Hydrothermal Breccia
	80479	1000		170	51	0.02	1.8	1.1	0.1	Polymetallic Hydrothermal Breccia - Massive Sulphide
	80472	1000		1,000	174	1.52	10.5	7.7	0.3	Stockwork - Veins
Channel Mine Face Sample	80498	833	0.8	2,019	137	5.74	16.7	18.2	0.5	Polymetallic Hydrothermal Breccia - Massive Sulphide
	80499	833	1	909	71	2.32	6.7	8.8	0.3	Polymetallic Hydrothermal Breccia - Massive Sulphide
	80500	833	0.75	386	34	0.09	8.1	1.9	0.0	Polymetallic Hydrothermal Breccia
	80503	862	1.2	1,870	96	0.54	29.8	16.8	0.6	Polymetallic Veins
	80504	950	0.8	1,192	28	0.18	29.5	5.0	0.0	Polymetallic Veins
	80505	950	0.6	15	8	0.01	0.0	0.1	0.0	Polymetallic Hydrothermal Breccia
	80507	950	0.9	64	11	0.16	0.1	0.6	0.1	Polymetallic Veins
	80508	950	0.6	3,993	310	15.20	26.2	10.2	7.2	Polymetallic Hydrothermal Breccia - Massive Sulphide
	80509	1000	1	421	68	0.55	2.5	5.1	0.1	Polymetallic Hydrothermal Breccia
	80512	1000	1	899	864	0.07	0.1	0.2	0.1	Stockwork - Veins

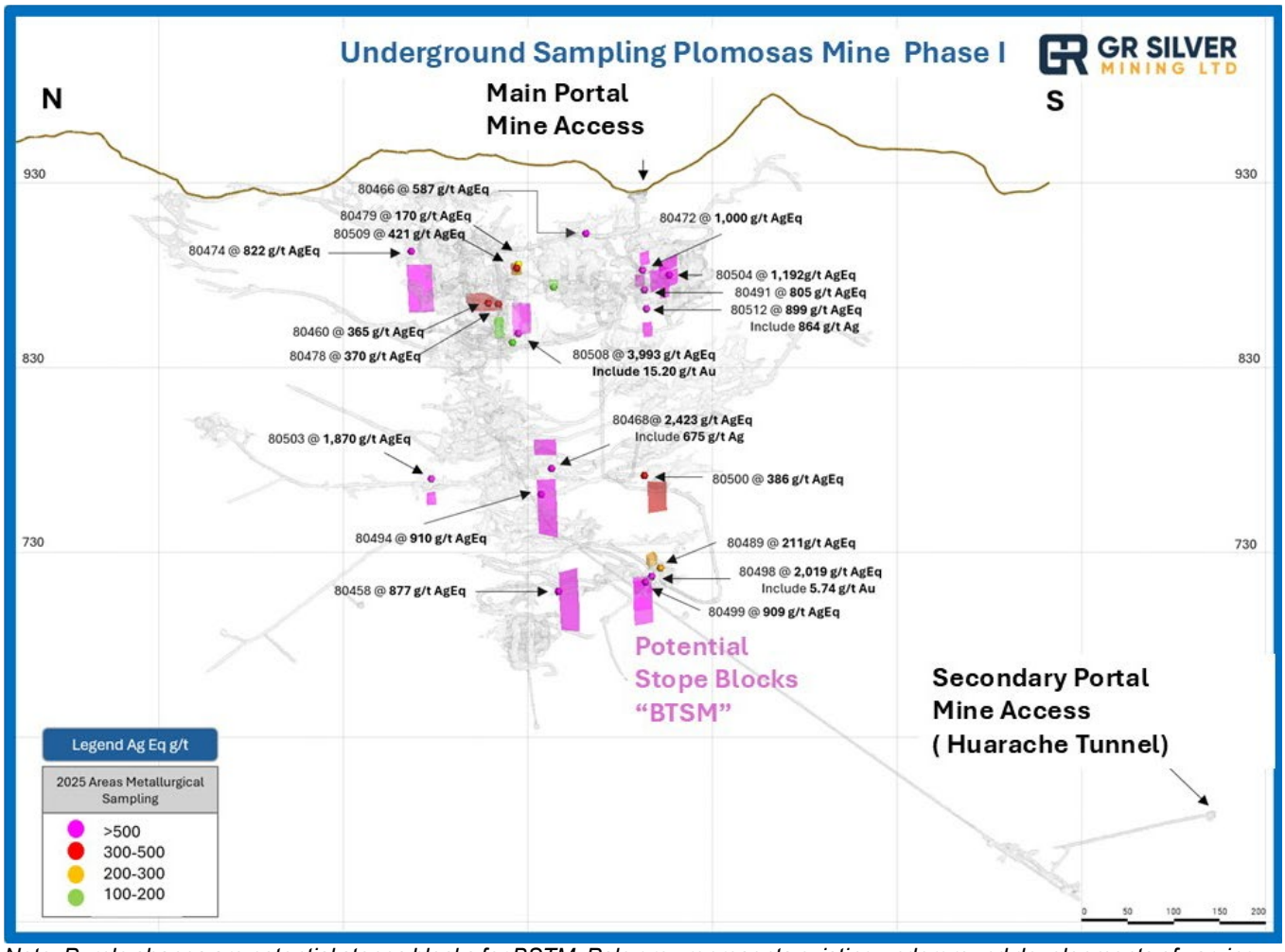
Note:
Numbers may be rounded. Results are uncut and undiluted. True width not estimated as the Company does not have sufficient data from the new mineralized zones to determine the true widths of the intervals with any confidence.

** Ag Eq calculations using US$20.00/oz Ag, US$1,600/oz Au, US$0.90/lb Pb, US$1.10/lb Zn and US$3.00/lb Cu, with metallurgical recoveries of Ag – 74%, Au – 86%, Pb – 69%, Zn – 75% and Cu – 80%. Ag Eq = ((Ag grade x Ag Price x Ag recovery) + (Au grade x Au price x Au recovery) + (Pb grade x Pb price x Pb recovery) + (Zn grade x Zn price x Zn recovery) + (Cu grade x Cu price x Cu recovery)/(Ag price x Ag recovery)*

The areas selected for Phases I and II of the Program consist of material where mineralization is continuous, with evidence of silver, gold and base metal mineralization at concentrations attractive for a potential BSTM in early 2026. The BSTM will also require the construction of a demonstration processing plant on site, with details to be defined after the completion of Phase II and associated engineering studies.

The Company plans to continue investigating opportunities at the Plomosas Mine, based on recent success, targeting the higher-grade silver zones in the MRE, which may support the implementation of a BSTM.

Figure 1 - 3D Long-Section View of the Plomosas Mine with Areas Selected for Phase I Sampling.



Note: Purple shapes are potential stopes blocks for BSTM. Pale grey represents existing underground developments of varying sizes, ramps and historical stopes.

About the Plomosas Project

The Plomosas Project, including the recent high-grade silver discovery in the San Marcial SE Area, is progressing in 2025 as an emerging high-grade silver district located in southern Sinaloa, Mexico. The Plomosas Project, covering 43,187 ha, benefits from mine infrastructure, road access and existing permits associated with past-producing historical mining sites. The district contains intermediate to low-sulfidation epithermal silver and gold mineralization, hosted in hydrothermal breccias and veins. Recent success in exploration and drilling has delineated wide, high-grade, shallow hydrothermal breccias in the San Marcial Area, including the SE Area discovery, where step-out drilling is progressing in 2025, aiming for continuous resource growth. At the historical Plomosas Mine, where a subsidiary of Grupo Mexico operated the underground mine from 1985 to 2000, exploratory and metallurgical programs are being conducted to support future decisions regarding the implementation of a BSTM.

QA/QC Procedures
The Company has implemented QA/QC procedures, which include the insertion of blank, duplicate, and standard samples in all sample lots sent to SGS de México, S.A. de C.V. laboratory facilities in Durango, Mexico, for sample preparation and assaying. For every sample with results above Ag >100 ppm (over limits), these samples are submitted directly by SGS de Mexico to SGS Canada Inc. at Burnaby, BC. The analytical methods include four acid Digestion and Inductively Coupled Plasma Optical Emission Spectrometry, with Lead Fusion Fire Assay and a gravimetric finish for silver above over limits. For gold assays, the analytical methods are Lead Fusion and Atomic Absorption Spectrometry, Lead Fusion Fire Assay, and gravimetric finish for gold above over limits (>10 ppm).

Qualified Person
The Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this news release is Marcio Fonseca, P. Geo., President & CEO for GR Silver Mining, who has reviewed and approved its contents.

About GR Silver Mining Ltd.
GR Silver Mining is a Canadian-based, Mexico-focused junior mineral exploration company engaged in cost-effective silver-gold resource expansion on its 100%-owned assets, located on the eastern edge of the Rosario Mining District, in the southeast of Sinaloa State, Mexico. GR Silver Mining controls 100% of the Plomosas Project, including the former Plomosas underground mine and wide, high-grade silver mineralized zones at the San Marcial Area. Recent discoveries in the 78 km² of highly prospective, advanced-stage exploration concessions position the Company well for resource expansion at the Plomosas Project.

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