September 24th, 2025

GR Silver Mining Drills Two New Silver and Gold Mineralized Zones at San Marcial. SMS25-10A Returns 9 m at 374 g/t Ag including 1.0 m at 1,542 g/t Ag; and 33 m at 1.44 g/t Au including 1.2 m at 32.1 g/t Au.

Vancouver, BC – GR Silver Mining Ltd. (**"GR Silver Mining" or the "Company"**) (TSXV: GRSL; OTCQB: GRSLF; FRANKFURT: GPE) is pleased to announce results from drill hole SMS25-10A, located in the Parallel Breccia Target, approximately 150 metres (m) to the southwest of the current San Marcial Resource Area ("Resource Area") (Figure 1), in the Plomosas Project. The step-out drill hole intersected **9 m at 374 g/t silver (Ag), with anomalous values of copper (0.3% Cu) and tungsten (0.59% W),** including a high-grade zone of 1 m at 1,542 g/t Ag, 1.4% Cu, and 0.62% W (Table 1). This marks the first identification of this specific mineralogical-chemical assemblage at San Marcial, supporting current exploration models that link the wide silver mineralization to an intrusive porphyry-style geological setting.

In addition to the Ag-Cu-W zone, the drill hole returned a wide intercept of **33 m at 1.44 g/t gold (Au)**, including a high-grade interval of 1.2 m at 32.1 g/t Au, defining a new gold-mineralized zone along a NE-trending structural corridor in the Parallel Breccia Target outside of the current Resource Area. These outstanding results have delineated mineralization styles with a signature of an epithermal porphyry-related deposit that lies adjacent to the Resource Area.

Highlights of drilling at the Parallel Breccia Target, San Marcial

- **SMS25-10A** intersected two distinct mineralized zones, with apparently different mineralogical compositions and origins, yet spatially associated and controlled by a NE-SW structural trend that intersects major NW-SE regional structures.
    - 9 m at 374 g/t Ag, including significant grades of Cu and W, from 24.0 m down hole;
    - 33 m at 1.44 g/t Au from 122.7 m down hole.
- SMS25-10A is the farthest southeast that a drill hole has been drilled in the Parallel Breccia Target to date and indicates continuity of the mineralized structure over at least 500 metres from the Resource Area.
- The hole targeted the core of a high-chargeability geophysical anomaly that had never been drilled before, Figure 3, while successfully confirming a high concentration of sulfide minerals and associated silver, copper and tungsten mineralization.
- High-grade gold values (1.2 m at 32.1 g/t Au) were encountered within a deeper, well-developed quartz-calcite stockwork epithermal-style zone, confirming the potential of the NE structural trend to host high-grade gold-bearing mineralization in the footwall beneath the Resource Area.
- SMS25-10A is characterized by halos of intense high-temperature alteration minerals in the lower volcano-sedimentary unit, with a mineral assemblage of tourmaline-actinolite-albite-K-feldspar, overprinted by quartz-pyrite alteration, and later crosscut by irregular chlorite-hematite veining.

GR Silver Mining's President and CEO, Marcio Fonseca, commented, *"The ongoing success of step-out drilling at the San Marcial Area in 2025 reflects the diligent and detailed exploration efforts of GR Silver Mining's team, who continue to define new frontiers for silver discoveries along the southwestern edge of the Sierra Madre Occidental. The identification of mineralogical assemblages characteristic of porphyry-related systems, together with the presence of high-grade gold zones, underscores the strong potential for further resource expansion at San Marcial."*

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Figure 1 Location Map – Drill Hole SMS25-10A Location in the Current Parallel Breccia Drilling Program and Intrusive Related Chargeability Anomaly

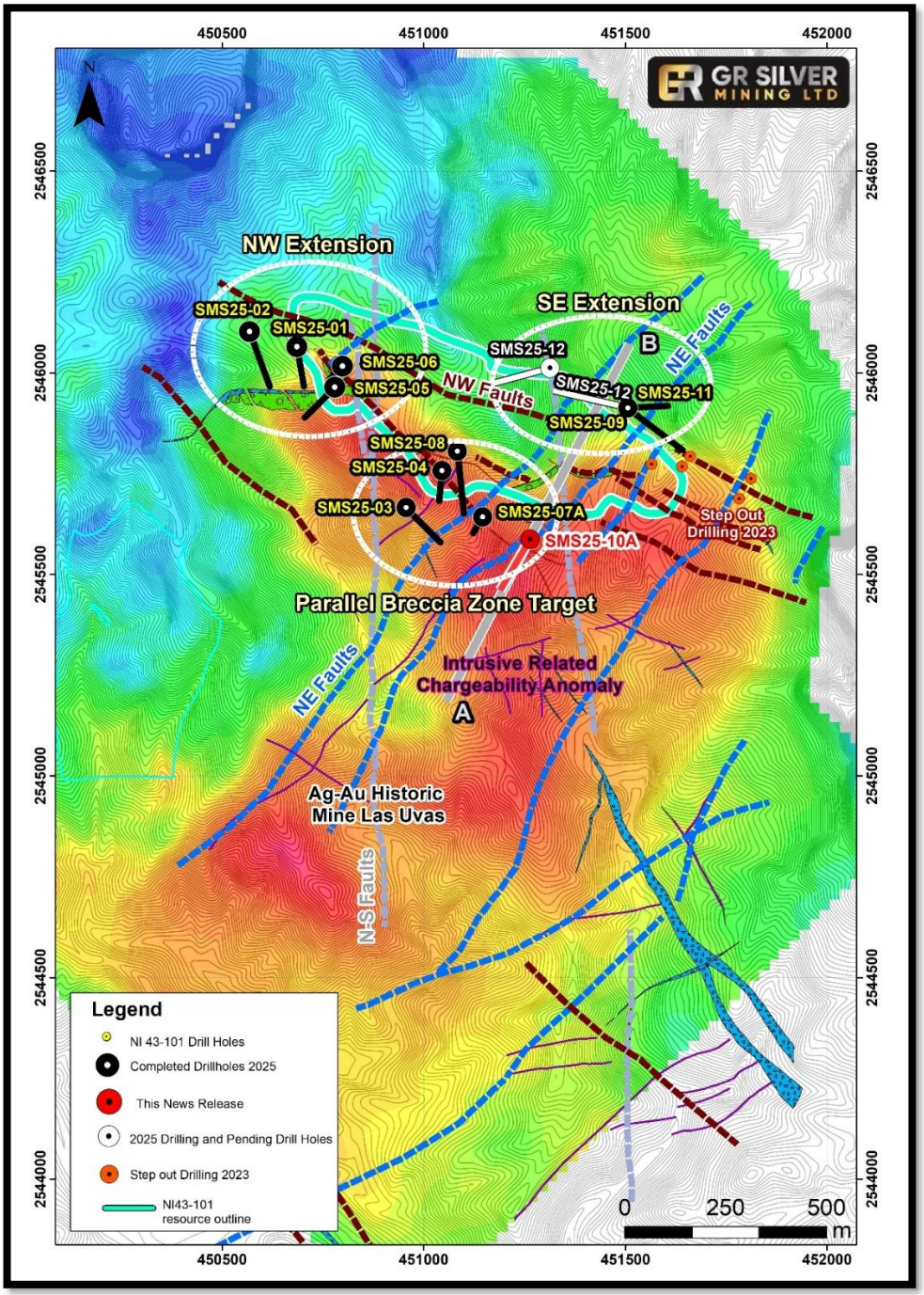

Table 1: SMS25-10A Drilling Highlights – Parallel Breccia Target

Drill Hole	From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	W %
SMS25-10A	24.0	33.0	Hydrothermal Breccia	9.0	374	0.08	0.3	0.59
	(Incl) 32.0	33.0	Hydrothermal Breccia	1.0	1,542	0.04	1.4	0.62
	122.7	155.8	Stockwork	33.2	4	1.44	NA	NA
	(Incl) 137.5	138.7	Stockwork	1.2	15	32.1	NA	NA

Note: Numbers may be rounded. Results are uncut and undiluted. True widths 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.

Drilling in the Parallel Breccia Target has confirmed the presence of new silver mineralized zones 500 metres from the Resource Area, directly over the core of a geophysical chargeability anomaly and in close proximity to high magnetic anomalies, interpreted to be associated with a multi-phase intrusive complex (Figure 1).

The potential for resource growth in the Parallel Breccia Target is demonstrated by the presence of high-grade silver mineralization in drill hole SMS25-10A (1.0 m at 1,542 g/t Ag). The anomalous Cu and W grades establish a possible relationship with the nearby intrusive centre, and a geological setting amenable to further resource growth at San Marcial. Based on recent surface mapping and 3D modeling, this intrusive body is interpreted to be located just 150 metres below the bottom of the SMS25-10A drill hole (Figures 2 and 3).

Successful drilling in the current program at the Parallel Breccia Target also confirms the prospectivity of the NW-SE and NE-SW trends, not only within the Resource Area, but also in the broader, open extensions of the lower volcano-sedimentary unit. This highlights the importance of structural controls in generating wide mineralized zones that provide new and exciting exploration targets.

The Company's geologists are further encouraged by the presence of gold-dominant, high-grade mineralized zones in both SMS25-08 and SMS25-10A, separated by 150 metres horizontally and below the existing Resource Area. The alteration textures observed in drill hole SMS25-10A also provide an important vectoring tool for understanding zonation and proximity to a porphyry-related system. Massive patches of tourmaline, actinolite-chlorite, albite, and K-feldspar (particularly in the laminated levels of the lower volcano-sedimentary unit), along with an intense stockwork of quartz-pyrite veining with albite halos, are commonly observed and increase in intensity with depth. These features indicate that SMS25-10A may be approaching the intra-mineral phases of a porphyry system (Figure 4).

Figure 2 Geological Map San Marcial Area – Parallel Breccia Target

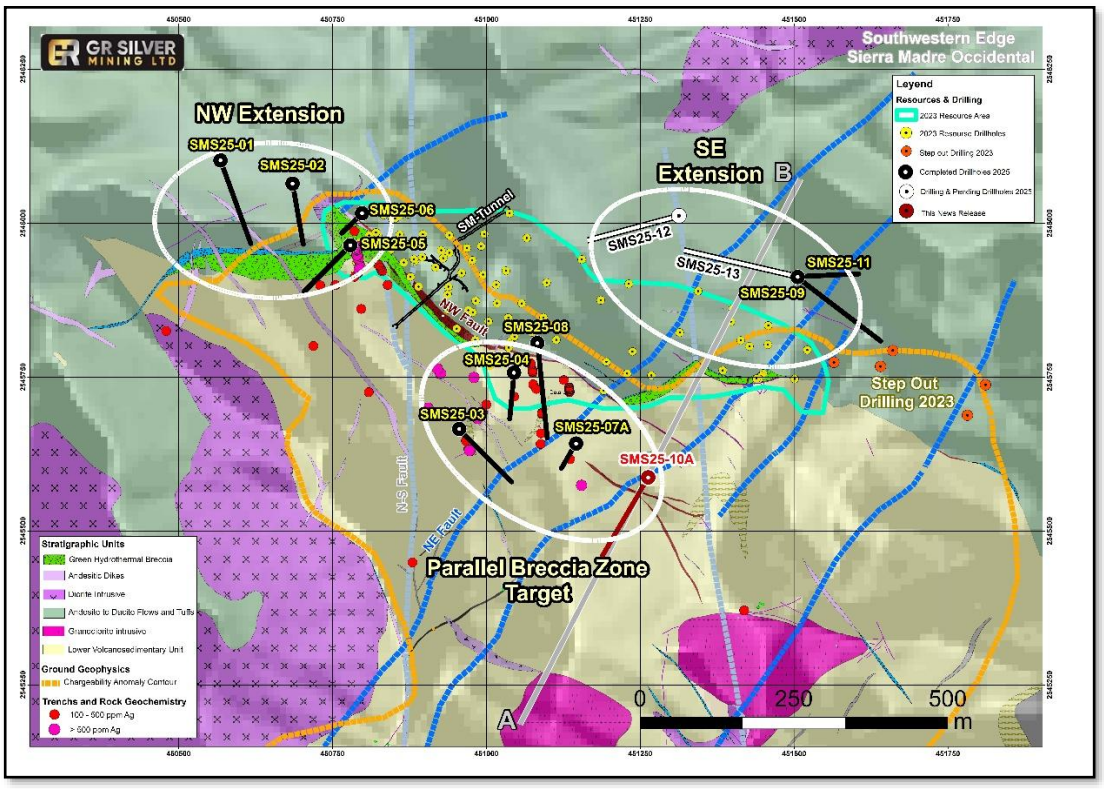

Figure 3 Cross Section – Location hole SMS25-10A

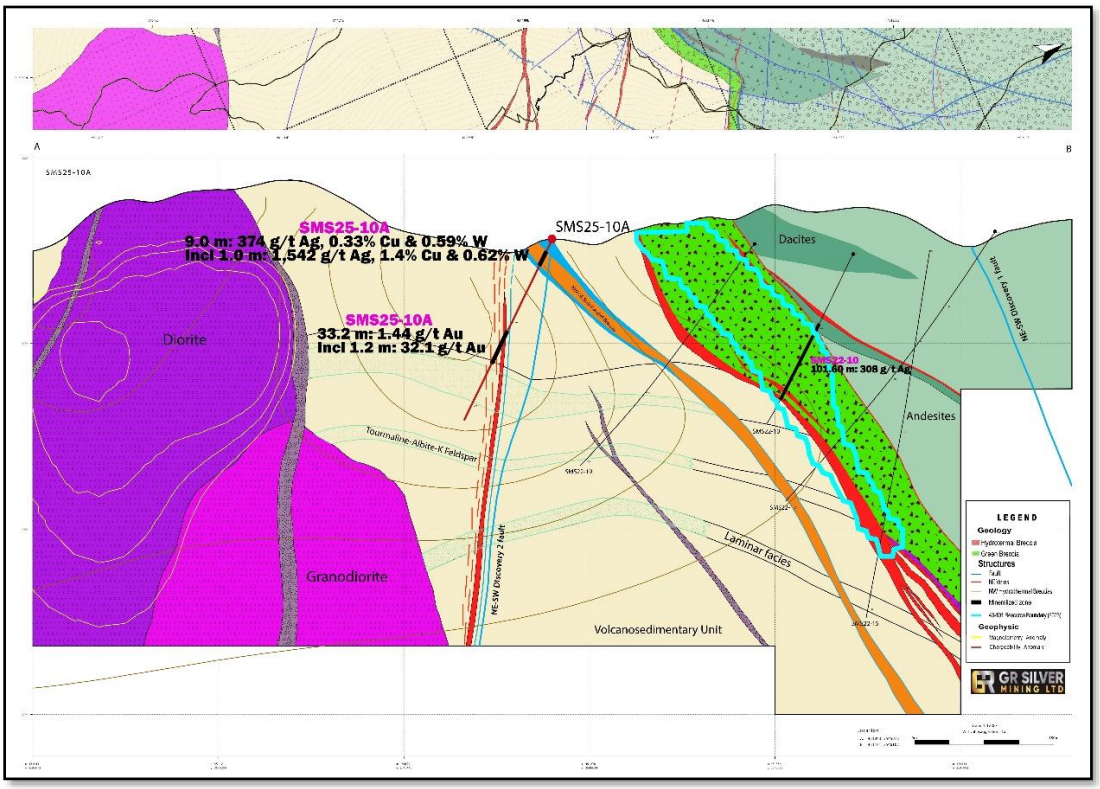

Figure 4 Drill Core Photo Illustration - SMS25-10A "Hydrothermal Breccia"

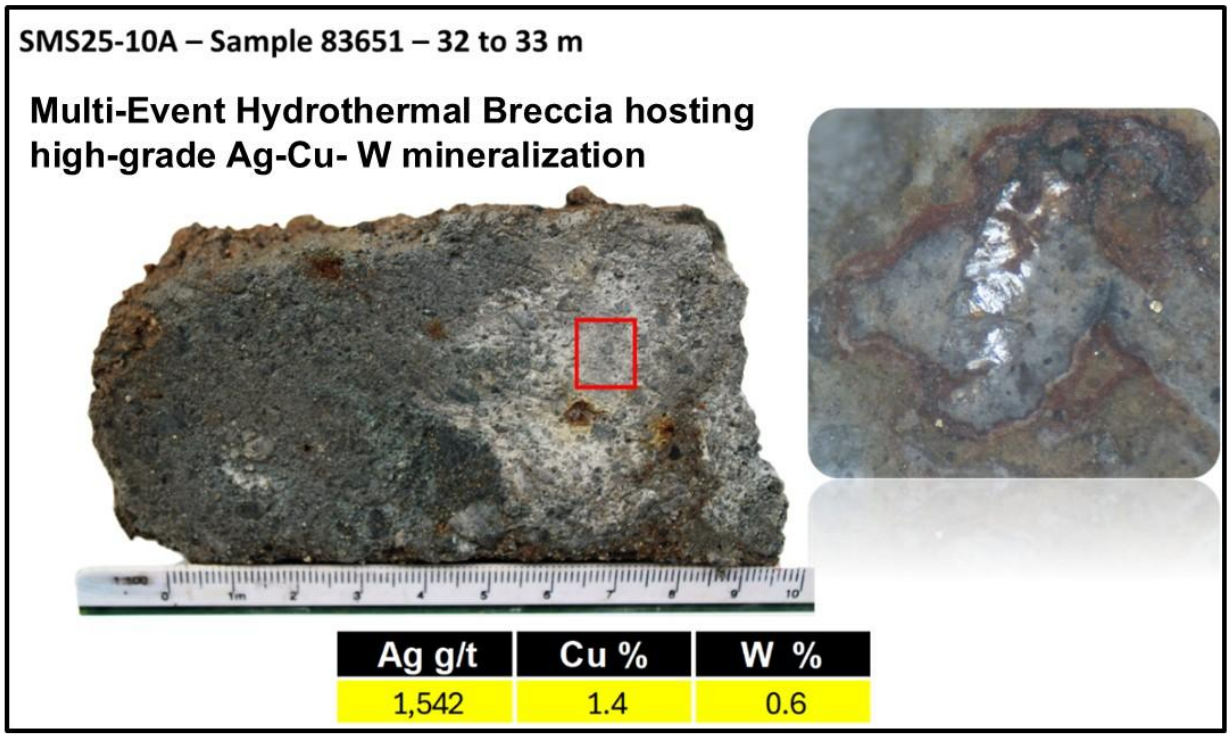

Table 2: 2025 San Marcial Step-Out Drill Program – Drill Hole Details

Drill Hole	Target	East (m)	North (m)	RL (m)	Dip (˚)	Azimuth (˚)	Depth (m)	Results Status
SMS25-01	NW Extension	450685	2546064	914	-60	160	247.8	Abandoned
SMS25-02	NW Extension	450568	2546102	942	-55	135	206.0	Abandoned
SMS25-03	Parallel Breccia	450955	2545667	862	-60	135	206.0	Received
SMS25-04	Parallel Breccia	451045	2545757	860	-55	185	159.0	Received
SMS25-05	NW Extension	450791	2545967	892	-47	227	176.7	Received
SMS25-06	NW Extension	450797	2546016	895	-74	225	191.8	Received
SMS25-07A	Parallel Breccia	451145	2545641	795	-76	200	118.2	Received
SMS25-08	Parallel Breccia	451085	2545808	835	-65	175	244.5	Received
SMS25-09	SE Deep Extension	451506	2545924	700	-60	130	424.2	Received
SMS25-10A	Parallel Breccia	451506	2545924	700	-60	130	217.5	Received
SMS25-11	**SE Deep Extension**	**451262**	**2545587**	**708**	**-81**	**143**	**TBD**	**Pending**

Drill Hole	Target	East (m)	North (m)	RL (m)	Dip (˚)	Azimuth (˚)	Depth (m)	Results Status
SMS25-12	SE Deep Extension	451313	2546012	799	-68	270	TBD	Drilling
SMS25-13	SE Deep Extension	451262	2545587	708	-62	280	TBD	Drilling

Note: all holes drilled from surface; WGS84 Datum; TBD - To be defined

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 southwestern edge of the Sierra Madre Occidental, Sinaloa, Mexico. The Plomosas Project, covering 7,823 ha, including the historical Plomosas Underground mine. benefits from mine infrastructure, road access and existing permits associated with past-producing 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 underway in 2025, aiming for continuous resource growth. At the historical Plomosas Mine, where Grupo Mexico operated the underground mine from 1985 to 2000, exploration, underground sampling and metallurgical programs are being conducted to support future decisions regarding the implementation of a Bulk Sampling Test Mining Program.

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 the limit), these samples are re-assayed by SGS de Mexico. Core samples are represented by both HQ and NQ diameters and samples are represented by ½ core split of original core. 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 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.

GR Silver Mining Ltd.

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