

# SILVER DISCOVERY AND DEVELOPMENT IN MEXICO



GR Silver Mining is a Canadian mineral exploration company focused on 100% owned district-scale silver and gold development in Mexico. Wide silver rich hydrothermal breccias along regional porphyry intrusive setting. The Company is engaged in resource expansion through ***discoveries and development*** on its key assets on the Southwestern edge the Sierra Madre Occidental in Sinaloa, Mexico.

## GRSL TRANSFORMATION:

Major Catalysts in 2026 including Resource Update and PEA post completion of intensive **20,000 m step-out resource growth drilling**

- **OUTLINED** 134M oz AgEq... and **GROWING**.
- **ONGOING 20,000m RESOURCE EXPANSION** with **STEP-OUT** drilling.
- **FULLY FUNDED** with CAD\$28.8M to carry out transformational plan to become a **PRIMARY SILVER DEVELOPMENT** Company.
- **NEAR-TERM ECONOMICS & DEVELOPMENT** → PEA 2026.
- **100% OWNERSHIP** attained with no debt or payments outstanding.



NW

## SAN MARCIAL – GROWING A SILVER DISCOVERY

Surface

Chlorite – Rich  
Hydrothermal Breccia  
(Green Breccia Model)

SE

**New Geological Model**  
**High-Grade Ag**

500 g/t Ag    Green Breccia  
300 g/t Ag    Silicified Breccia  
150 g/t Ag    Parallel Breccia

● Completed Drilling

● 2025 Drilling

● Planned Drilling Pierce Points

36 m @ 121 g/t Ag

19.9 m @ 206 g/t Ag and  
1.0 m @ 24.6 g/t Au9.0 m @ 374 g/t Ag and  
1.2 m @ 32.1 g/t Au

## Discovery Parallel Breccia

0 100 200

## CAPITALIZATION AS AT JANUARY 2026

Shares Outstanding	501M
Warrants (avg. weighted price C\$0.25)	119 M
Basic Market Capitalization @ C\$0.64	C\$320.5 M

## TOP 10 TMX VOLUME TRADER JUNE-NOVEMBER 2025

AVERAGE DAILY LIQUIDITY 6.5M Shares



## TOP 3 TMX VOLUME TRADER DECEMBER 2025

(Amongst 658 Mid-Caps ranging \$100m-\$1B Market Cap)

## NON-DILUTED OWNERSHIP %

Institutional , Family Office and High Net Worth	23.5%
Management / Insiders	3.5%
Other Investors	73.0%

BOARD OF DIRECTORS, ADVISORS, AND MANAGEMENT  
WITH BLUE CHIP EXPERTISE**Eric Zaunscherb**, Chair**Marcio Fonseca****Trevor Woolfe****Larry Taddei****Jessica Van Den Akker****Brent McFarlane****Derek White**, Advisor**Eric Zaunscherb**

Executive Chairman

**Marcio Fonseca**

President &amp; CEO

**Robert Payment**

CFO

**Cacho Molina**

Country Manager

**Luis Coto**

V. P Exploration

**Daniel Schieber**

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