September 9, 2026

GR Silver Mining Announces Incentive Plan Grants

Vancouver, BC – GR Silver Mining Ltd. (“**GR Silver Mining**” or the “**Company**”) (TSXV: GRSL; OTCQX: GRSLF; FRANKFURT: GPE) announces that, pursuant to the Company's Omnibus Equity Incentive Plan (the “**Omnibus Plan**”), the Company has granted to certain directors, officers, employees and consultants of the Company and/or its subsidiaries, incentive stock options to purchase up to an aggregate of 4,135,000 common shares (the "**Options**"). The Options will vest as to 50% on the date of grant and 50% on the first anniversary of the date of grant. The Options are exercisable at $0.38 per share for a period of five years from the date of grant and are subject to the terms of the Omnibus Plan and the policies of the TSX Venture Exchange (“**TSXV**”).

The Company also announces that pursuant to the Omnibus Plan, and subject to TSXV policies, it has granted an aggregate of 1,322,566 Performance Share Units ("**PSU**”) to certain executive officers of the Company. The PSUs will vest one year after their date of grant on successful completion of specific short-term Key Performance Indicators and provided that at such date the grantee is an executive officer or other eligible participant under the Omnibus Plan. Once vested, each PSU entitles the holder thereof to receive either one common share of the Company, the cash equivalent of one common share or a combination of cash and common shares, as determined by the Company, net of applicable withholdings.

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 both the high-grade silver discovery at the San Marcial Area and the former Plomosas underground mine. 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.
Eric Zaunscherb, President & CEO

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Cautionary Statement Regarding Forward-Looking Information
This press release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation and information that are based on the beliefs of management and reflect the Company’s current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.