

## METALSOURCE MINING INC. PROVIDES DRILLING UPDATE AT SILVER HILL PROJECT

Vancouver, British Columbia--(Newsfile Corp. - January 22, 2026) - Metalsource Mining Inc. (CSE: MSM) (OTCQB: SFRIF) (FSE: E9Z) is pleased to provide an update on its ongoing diamond drilling program at the Silver Hill Project, which is located approximately 15km south of Lexington, NC.

Two recently completed drill holes, SH26-07 and SH26-08 (currently in progress), have intersected multiple intervals of sulphide mineralization at depth, located proximal to historic underground workings but within areas that have not been previously drill tested. Mineralization is hosted in tuffaceous argillites and rhyolitic volcanoclastics and massive flows.

Hole SH26-07 intersected a broad zone of mineralization between approximately 129.85m and 155.45m downhole, comprising multiple discrete intervals of semi-massive to massive sulphides with associated quartz veining, silicification, and sulphide mineralization comprised of sphalerite, galena, and pyrite.

Drilling of hole SH26-08 has now intersected sulphide mineralization beginning at approximately 185m to 191m, for an apparent thickness of 6m and an estimated true thickness of 4m. This interval occurs at depth, south of the termination of historic underground workings, within a zone that has not previously been drilled.

Drill Hole ID	Easting mE	Northing mN	Elevation m	Azimuth	Dip	Total Depth m
SH25-01	572408	3951597	224	110	-65	108.81
SH25-02	572408	3951597	224	110	-87	101.19
SH25-03	572410	3951751	236	100	-45	304.71
SH25-04	572410	3951751	236	100	-90	99.67
SH25-05	572280	3951624	262	135	-75	199.03
SH26-06	572280	3951624	262	135	-50	108.81
SH26-07	572280	3951624	262	135	-90	199.64
SH25-08	572280	3951624	262	195	-78	In progress

The Company notes that visual identification of sulphide mineralization intervals do not indicate metal grades or economic significance. Core processing is ongoing with logging, sampling, and submittal for laboratory analysis underway.

The current drilling continues to test down-dip and along-strike extensions of the Silver Hill mineralized system, with step-out drilling planned to evaluate continuity and scale.

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 the mineralization. At the time of this release, analytical results are still pending, the reported intervals are based on geological logging only.

### **Qualified Person**

All scientific and technical information, has been reviewed and approved by Rory Kutluoglu, B.Sc., P.Geo., a "Qualified Person" as defined under NI 43-101 - Standards of Disclosure for Mineral Projects. Mr. Kutluoglu is an independent consultant of the company within the meaning of NI 43-101.

### **Silver Hill Project**

Located in the Carolina Terrane, the property is underlain by volcanoclastic and volcano-sedimentary rocks predominantly of Neoproterozoic and Cambrian age. This terrane has been suggested to be an extension of the Avalon Terrane. The property is 1,128 acres located in Davidson County, North Carolina. As the first significant discovery and first silver-producing mine in America, there is an extensive drillhole database, underground mapping, historic dumps and underground chip samples which comprise the historic dataset. This mineralization is currently known to extend to 550m from surface, in a steeply trending series of lenses, which remain open in multiple directions. Bolstering these historic records, recent surface sampling contained results including SH25-003 containing 444g/t Ag, 17.7 g/t Au, 8.61% Pb and 0.507% Zn.

### **Byrd-Pilot Mountain Project**

Located in central North Carolina, within the Carolina Terrane. Early USGS work in the 1980s flagged the area as possibly hosting a porphyry gold-copper system, subsequent work 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 indicates east-west trend to the identified mineralization, 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.

All scientific and technical information in this news release has been reviewed and prepared under the supervision of Rory Kutluoglu, P.Geo., a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About Metalsource Mining Inc.

Metalsource Mining Inc. is a Canadian mineral exploration company focused on advancing high-potential mineral assets through modern, systematic exploration and value-driven discovery.

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