METALSOURCE MINING

MSM:CSE | E9Z:FSE | MSMMF:OTC

METALSOURCE MINING ACCELERATES SILVER HILL EXPLORATION WITH SECOND DRILL RIG AND THREEFOLD INCREASE IN DRILLING CAPACITY

Second rig and expanded drilling operations position the Company to simultaneously advance exploration at Silver Hill proper while systematically testing newly identified project scale exploration targets

Vancouver, BC – July 21th, 2026 – Metalsource Mining Inc. (CSE: MSM | OTCQB: MSMMF | Frankfurt: E9Z) ("Metalsource" or the "Company") is pleased to announce a significant expansion of its exploration program at the Silver Hill Project in North Carolina through the addition of a second diamond drill rig and an expanded drilling schedule incorporating a dedicated night shift. Together, these initiatives are expected to effectively triple the Company's current drilling capacity and represent the next major step in Metalsource's strategy to accelerate exploration across the broader Silver Hill project.

The expanded program is designed to advance two complementary exploration objectives simultaneously. The Company's existing drill program will continue systematically expanding the known high grade polymetallic system at Silver Hill through step out drilling along strike and down plunge in support of an inaugural mineral resource estimate currently targeted for early 2027. A second drill rig will focus on testing newly identified high priority exploration targets generated through the recently completed property scale induced polarization ("IP") survey, including targets exhibiting geophysical characteristics analogous to the corridor where Metalsource has already intersected significant silver, gold, lead, zinc and copper mineralization.

The second drill rig and additional drilling crew are expected to mobilize in early August, marking one of the largest expansions of exploration activity undertaken at Silver Hill in recent history.

Highlights

- **Exploration capacity expected to increase approximately threefold** through the addition of a second drill rig and expanded drilling operations.
- **Dual track exploration strategy** will simultaneously expand known mineralization at Silver Hill proper while testing newly identified high priority district scale targets generated by the Company's recent IP survey.
- **Accelerated drilling supports the Company's objective** of advancing toward an inaugural mineral resource estimate while increasing the pace of new target evaluation across the broader Silver Hill district.

Joe Cullen, Chief Executive Officer, commented:

"This marks an important milestone for Metalsource and reflects how significantly our understanding of the Silver Hill district has evolved. Through drilling, geophysics and structural interpretation, we've developed a growing pipeline of high priority exploration targets, many exhibiting characteristics analogous to the corridor where we've already delivered some of our strongest drill results.

By increasing our drilling capacity, we'll be able to advance two complementary objectives simultaneously: systematically expanding the known high grade polymetallic system toward an inaugural resource estimate while testing compelling new targets with the potential for additional discoveries across the broader district.

This is exactly where we wanted to be. We now have more high quality opportunities than a single drill rig can efficiently test. For the first time in the Company's history, we'll be able to further define the known, while pursuing new discoveries at the same time. We believe that's a transformational step for Silver Hill and one that has the potential to meaningfully accelerate value creation for our shareholders."

What's Next

- **Second drill rig mobilization** anticipated in early August.
- **Expanded drilling operations** expected to increase exploration capacity approximately threefold through the addition of a dedicated night shift.
- **Continued expansion drilling** focused on extending the known Silver Hill polymetallic system along strike and down plunge in support of an inaugural mineral resource estimate targeted for early 2027.
- **First drill testing of newly identified IP targets** exhibiting geophysical characteristics analogous to the Company's successful drilling.
- **Multiple assays pending** from the ongoing exploration program, providing a continued pipeline of exploration catalysts as drilling advances across the district.

Why This Matters to Investors

The decision to significantly increase drilling capacity represents a meaningful evolution in Metalsource's exploration strategy and reflects management's growing confidence in the broader Silver Hill opportunity.

The Company's recent drilling success has established a growing high grade polymetallic system that remains open along strike and down plunge. At the same time, the recently completed property scale IP survey identified multiple high priority exploration targets exhibiting geophysical characteristics analogous to the Company's successful drilling. Increasing drilling capacity allows Metalsource to pursue both opportunities simultaneously by continuing to expand the known mineralization while systematically evaluating new discovery targets across the district.

This dual track strategy is expected to accelerate the pace of exploration, increase the flow of technical information, and strengthen the Company's ability to build long term shareholder value through both known target definition and new discoveries. As drilling, geophysics and geological interpretation continue to converge, Metalsource believes Silver Hill is transitioning from a historically significant mine into a modern district scale exploration project with multiple pathways for growth.

Qualified Person

All scientific and technical information has been reviewed and approved by Darcy Vis, B.Sc., P.Geo., President of Tripoint Geological Services Ltd., a contractor of the Company, and a Qualified Person as defined under National Instrument ("NI") 43-101 – Standards of Disclosure for Mineral Projects.

About Metalsource Mining Inc.

Metalsource Mining Inc. is a U.S.-focused precious and critical metals exploration company advancing the Silver Hill Project in North Carolina, widely recognized as America's first silver mine. A historically producing mining district dating back to 1839, Silver Hill produced silver, gold, lead and zinc during the formative years of the American mining industry and remains one of the most historically significant mining assets in the United States.

The Company is focused on expanding known mineralization, advancing toward a modern resource estimate, and unlocking the broader potential of the Silver Hill district through systematic drilling, geological modeling and modern exploration techniques.

Metalsource Mining
America's First Silver Mine. Modern Exploration. Historic Opportunity.

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Silver Hill Project

Located in the Carolina Terrane, the property is underlain by volcaniclastic and volcano-sedimentary rocks predominantly of Neoproterozoic and Cambrian age. Current interpretations suggest this terrane is an extension of the Avalon Terrane. The property is 1,225 acres located in Davidson County, North Carolina. As the first significant discovery and first silver-producing mine in America, the property is supported by an extensive historic dataset, including drillhole data, underground mapping, historic dumps and underground chip samples. Currently known mineralization extends to 550m from surface, in a steeply trending series of lenses, which remain open in multiple directions.

Byrd-Pilot Mountain Project

The Byrd-Pilot Mountain Project is located in central North Carolina within the Carolina Terrane. Initial USGS surveys in the 1980s identified the area as a potential host for a porphyry gold-copper system. Subsequent exploration 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 of currently identified mineralization indicates an east-west trend 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.