

FOR IMMEDIATE RELEASE

Metalero Mining Corp (TSXV: MLO) Announces Strategic Move into Bolivia as an Emerging Jurisdiction Open to Foreign Investment and Vast Mineral Potential.

Edmonton, AB, May 6, 2026 – **Metalero Mining Corp.** (TSXV: MLO) (“Metalero” or the “Company”) is pleased to announce it is acquiring multiple mineral concessions in the resource-rich country of Bolivia. Despite Bolivia’s long history of mining, the resource potential has yet to be fully realized due to historical government policies detrimental to foreign investment. With a new government, Bolivia is poised to become a key supplier of many critical minerals essential for technology, the energy transition and defense including silver, copper, gold, lithium, tin, antimony and the rare earth elements (REEs).

“We have been investigating new, bold opportunities for Metalero and feel that Bolivia represents such an occasion. As an early mover into this re-emerging jurisdiction we will be taking advantage of a vastly underexplored region with remarkable geology, a new government keen to engage foreign investment, and an in-country network.” stated **Rob L’Heureux, President & CEO of Metalero Mining**, *“As this opportunity began to unfold we made several trips to the country to evaluate the geology, understand the legal framework and culture, and to nurture the relationships we have been building for the last 6 months. These site visits have underscored the mineral prospectivity and shown us that Bolivia is a safe and stable destination for Metalero to continue its mandate to explore for precious- and base-metals. We will be releasing news about our first acquisitions very soon while we continue to strengthen our property portfolio.”*

WHY BOLIVIA?

Bolivia represents one of South America's last untapped frontiers for mineral exploration, offering exceptional geological endowment across two world-class mineral belts. The country shares the same Cordilleran geology as Chile, Argentina, and Peru—hosting proven silver, copper, gold, and lithium deposits—while its Precambrian geology of the Amazon Craton, shared with Brasil, is prospective for high-grade gold, REEs, uranium, and copper-nickel deposits (Figure 1).



Figure 1. Map of South America showing two world-class mineral belts (Cordilleran and Amazon Craton) underlying significant portions of Bolivia. The Cordilleran geology runs along the west coast of South America while the Amazon Craton underlies the northern part of the continent. Select silver, copper and gold deposits of the region are located and highlight the unexplored potential of Bolivia relative to its heavily explored peers.

Approximately 60% of Bolivia's national territory remains unmapped or underexplored, according to government data—representing a rare greenfield opportunity. Despite this extraordinary potential, mineral development has been constrained for decades by policies emphasizing resource nationalization, fuel subsidies, and an investment climate that limited Western capital and technical partnerships.

This outlook changed decisively in October 2025 with the election of the market-focused President Rodrigo Paz who campaigned on a pro-market "capitalism for all" platform. The administration has committed to tax reform, tariff reductions, and governmental decentralization—signaling Bolivia's openness to private investment and international mining partnerships for the first time in a generation.

BOLIVIA'S MINING AND EXPLORATION HISTORY

The first significant mining in Bolivia started in 1545 with the Spanish exploiting Cerro Rico de Potosi for silver, helping fund the Spanish Empire and providing 80% of the world's silver from the 16th to 18th centuries. Tin mining began in earnest in the 1860's and supplanted silver by the 20th century as the dominant metal produced in the country, positioning Bolivia as a global leader in tin production for more than a century. In recent years, Bolivia has ranked among the top 5 producers of tin and silver with significant production of copper, gold, zinc, and antimony. These primary metals contributed roughly two-thirds of the nation's exports in 2024. Bolivia is also known to have the largest lithium reserves in the world estimated by the United States Geological Survey at 23 million tonnes.

Despite this prolific production history and world-class resource endowment, Bolivia suffers from chronic exploration underinvestment relative to regional peers. From 2013 to 2025, mineral exploration dollars spent annually in Bolivia has averaged approximately \$42M CAD compared to annual expenditure averages ranging from \$180-860M CAD in Chile, Peru, Argentina, Colombia and Brasil with an average annual spend of \$489M CAD, over 10 times that of Bolivia (Figure 2; S&P Capital IQ., 2026). Yet Bolivia's resources in silver, copper, gold, zinc and tin remain comparable to these heavily explored neighbours (Figure 3). This disconnect between active exploration and established mineral resources represents a massive opportunity in Bolivia as it has already delivered world-class mineral deposits with minimal modern exploration.

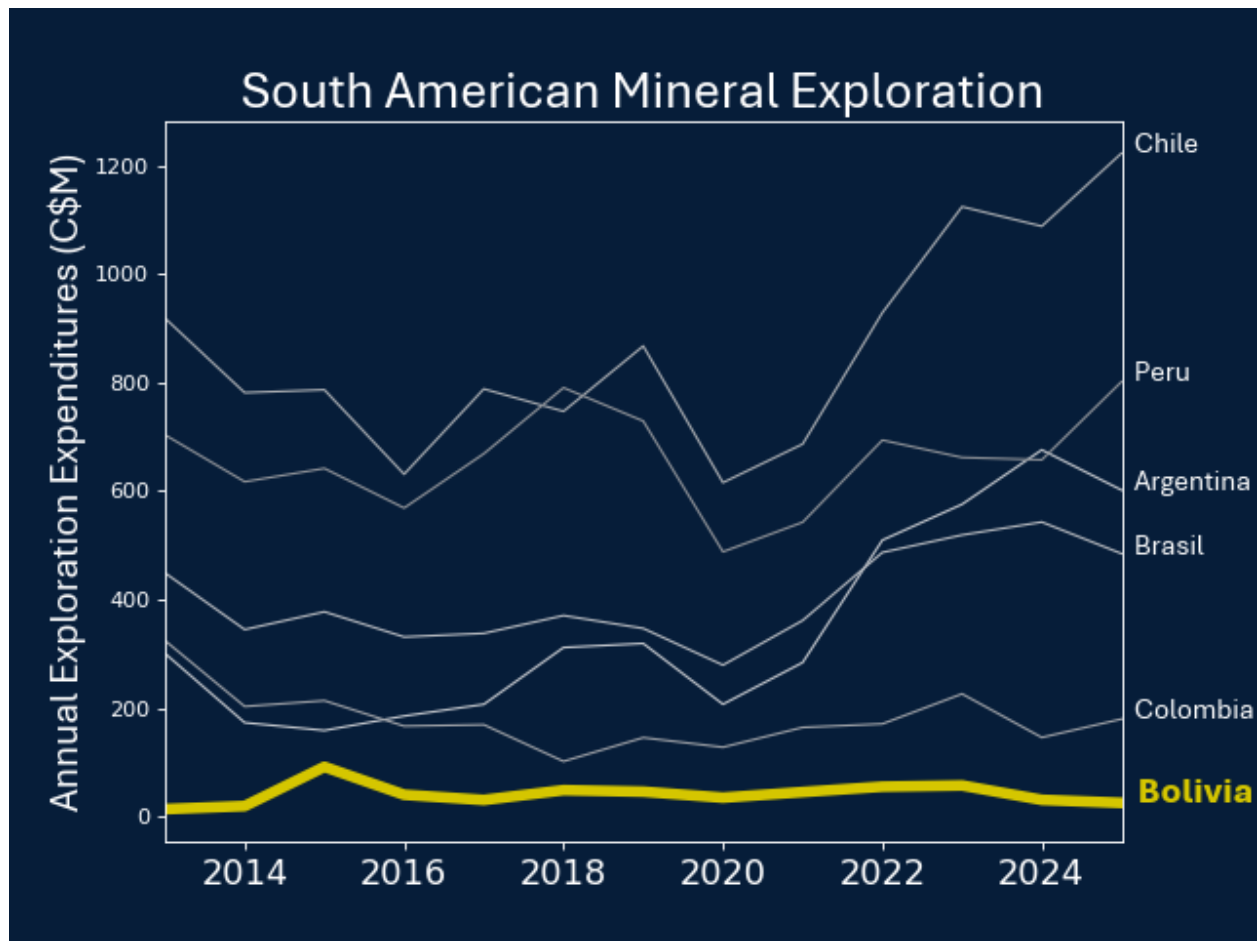


Figure 2. Annual exploration expenditures (CAD \$) for six South American countries since 2013. Expenditures in Bolivia have consistently been 10 times below the annual average of its peer countries despite comparable prospectivity and a long mining history. (Data source S&P Capital IQ., 2026)

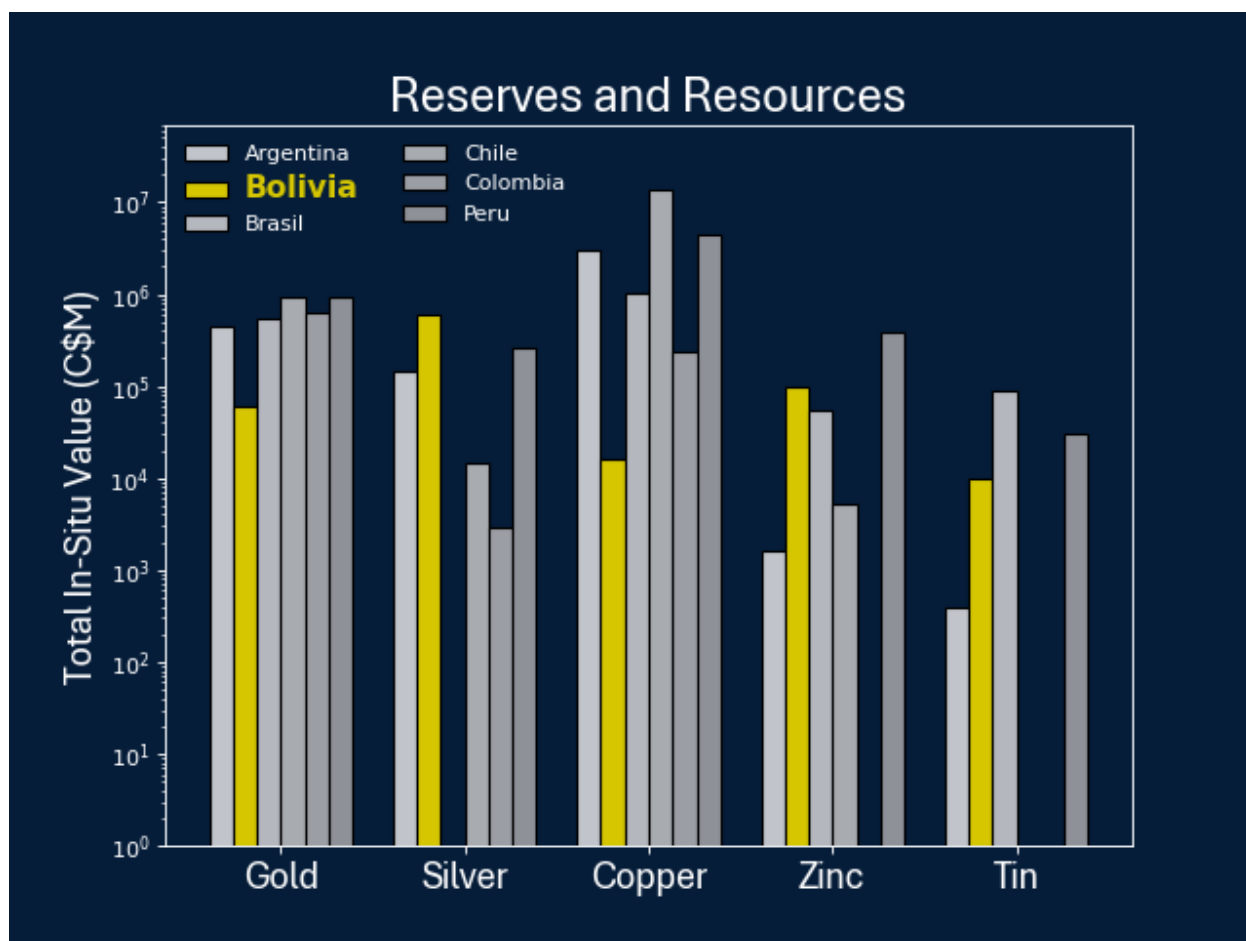


Figure 3. In-situ value (CAD \$) of five key metals for Bolivia and five peer countries showing Bolivia's established mineral endowment without the benefit of the significant exploration budgets witnessed in the five peer countries. (Data source S&P Capital IQ., 2026)

METALERO'S WORK

Metalero completed a comprehensive compilation of available geological, geophysical, imagery, and base data which led to the selection of the most prospective areas consistent with Metalero's focus on silver, copper, and gold. Two trips to Bolivia were completed by the President and CEO, Rob L'Heureux, to get familiar with the country, its people and culture, and the geology. Multiple field trips were conducted to different parts of the country to evaluate geological prospectivity, collect samples, and interact with local communities. With this work done, Metalero began applying for mineral concessions over open ground and discussing partnering options with existing project owners. Our in-country team comprises geologists, lawyers, and logistics professionals who will help guide Metalero's entry and long-term presence in Bolivia.

About Metalero Mining Corp.

Metalero Mining Corp. is a Canadian-based junior exploration company focused on copper, silver and gold projects in the Americas including ongoing acquisitions in Bolivia. Its 173 square kilometre, road-accessible Benson Project serves as Metalero's flagship and is host to five prospects containing copper and gold within porphyry-related mineralized systems.

Qualified Person

The technical content of this news release was reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., a non-independent qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors

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S&P Capital IQ. (2026). *Argentina, Bolivia, Brazil, Chile, Colombia, and Peru country profiles*. Retrieved May 1, 2026, from S&P Capital IQ database.