Metalero Announces Cancellation of Previous Offering

Edmonton, AB, November 3, 2026 – **Metalero Mining Corp.** (TSXV: MLO) ("Metalero" or the "Company") announces that it has elected to cancel its previously announced non-brokered private placement offering which was originally announced on May 27, 2026.

About Metalero Mining Corp.

Metalero Mining Corp. is a Canadian-based junior exploration company focused on silver, copper, and gold projects in the Americas including its San Cristobal properties in Bolivia which total 230 km 2 next to the San Cristobal Mine, a global top-5 silver producer. The 173 km 2, road-accessible Benson Project in central British Columbia is host to five prospects containing copper and gold within porphyry-related mineralized systems.

On behalf of the Board of Directors

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Forward-Looking Statements: Certain statements in this release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws including, without limitation, the timing, nature, scope and details regarding Metalero's exploration plans and results at its projects. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Metalero, its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect Metalero's current expectations regarding future events, performance and results and speak only as of the date of this release.

Forward looking statements in this press release but are not limited to, statements with respect to the expectations of management regarding the Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, and approval from the TSXV in respect of the Offering. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include the TSXV's approval of the Offering; the proceeds of the Offering may not be used as stated in this news release; Metalero may be unable to satisfy all of the conditions to the closing required by the TSXV. Metalero does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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