Titiminas Silver Provides Operational Update on Madre Sierra Silver Project: Yauli Agreement Extended to 2032, Level 4365 Operational, Geological Sampling Returns Mineralized Material, Metallurgical Composites at Laboratory; Announces Engagement of Adelaide Capital as Investor Relations Advisor

Company completes intensive December 2025 – March 2026 work program spanning community relations, geology, mine rehabilitation and metallurgy; laboratory assay and metallurgical results pending.

LIMA, Peru, April 21, 2026 /CNW/ - Titiminas Silver Inc. (TSXV: TITI) (*"Titiminas"* or the *"Company"*) is pleased to provide an operational update on its flagship Madre Sierra Silver Project (the *"Project"*), located in the Yauli-Jauja region of central Peru. Over the four-month period from December 2025 through March 2026, the Company executed a coordinated work program across community relations, geology, mine rehabilitation and metallurgy. Channel samples collected during the program have returned mineralized and have been submitted for laboratory assay; metallurgical composites have also been submitted to the laboratory. Assay and metallurgical results are pending and will be reported upon receipt.

Key Highlights

- **Extended Yauli Community Agreement:** six-year surface access agreement approved through 2032, exceeding the community's traditional two-year maximum and providing a multi-year operational planning horizon.
- **Level 4365 Operational:** the 4365 level is rehabilitated and operational, with ventilation, water and safety infrastructure in place; two underground diamond drilling chambers are advanced at 72% and 30% completion respectively.
- **Mineralized Sampling:** surface and underground mapping together with systematic channel sampling (more than 600 new samples across the Project) identified six new veins at Madre Sierra and confirmed mineralization along the Structural Corridor and Titiminas; samples are mineralized and have been submitted to an accredited laboratory, with assay results pending.
- **Metallurgical Composites at Laboratory:** various composites have been submitted to the laboratory to reconfirm historical flotation test results; metallurgical results are pending.
- **Drill-Water Infrastructure Installed:** a 1,400-metre 2-inch HDPE pipeline has been installed from the lagoon to the mine reservoir, together with a six-pond water-management system, securing water supply for sustained drilling operations.
- **Start of TSXV Trading**: Titiminas is also pleased to announce that, as of market open on April 15, 2026, its common shares have started trading on the TSX Venture Exchange under the ticker symbol "TITI".

Social Licence and Community Relations

The past-producing Madre Sierra silver mine lies within the territorial jurisdiction of the Yauli rural community, making the formal Yauli surface access agreement essential for exploration and development activities at the core of the Project.

The Yauli Community General Assembly approved a six-year extension to the surface access agreement, extending access through 2032. This six-year term exceeds the community's traditional shorter-term agreements and provides operational certainty across both exploration and development phases. Agreement terms include surface access authorization for exploration and exploitation activities, employment priority provisions for community members and infrastructure development commitments aligned with community priorities. Following the successful General Assembly vote, the Company expects the extended agreement to be formalized and notarized in the near term.

Beyond the Yauli agreement, the Company formalized ongoing engagement protocols with other stakeholders across the Yauli-Jauja region. The program has integrated dozens of community members into employment and infrastructure activities, including access road rehabilitation, drainage improvements and transportation network maintenance, and coordinated emergency road maintenance during the 2025–2026 rainy season.

Geological Exploration Update

The Company's geology team advanced a multi-target program of surface mapping, underground mapping and systematic channel sampling across the Project. Samples collected during this program are mineralized and have been submitted to an accredited laboratory in Lima; assay results are pending and will be reported upon receipt.

Madre Sierra -- Ag-Pb-Zn (Au-Cu) Vein System

- Surface mapping and 26 channel samples correlated vein traces observed underground and identified six new vein structures; samples are mineralized, with assays pending.
- A systematic underground program of 509 channel samples was completed across two historic workings (Levels 4365 and 4400); samples are mineralized, consistent with an active, continuous mineralized system, with assays pending.

Structural Corridor (Zona Norte) -- Cu-Ag-Au (Pb-Zn)

- A mapping and channel-sampling program comprising 70 samples across two workings confirmed the presence of copper and silver mineralization, with several mineralized structures mapped at surface; samples are mineralized, with assays pending.

Titiminas CRD -- Ag-Pb-Zn

- Inclined workings at Titiminas Sur and gallery-style workings at Titiminas Norte confirmed continuity of Ag-Pb-Zn mineralization; samples are mineralized, with assays pending.

Mine Rehabilitation and Drill Readiness

Physical work at the Madre Sierra mine site has advanced on schedule to prepare for the Company's planned diamond drilling campaign.

Madre Sierra -- Level 4365

- Access development completed at 100%: the Level 4365 access and the 4365–4400 connection are fully operational, ensuring reliable inter-level connectivity.
- The Level 4365 portal has been standardized with critical infrastructure in place, including water and compressed air services, safety installations, a powder magazine and a warehouse.
- Two underground diamond drilling chambers are advanced: CA_414_SW at 72% completion

and CA_438_NW at 30% completion.

Level 4400 (In Rehabilitation)

- Rehabilitation of the GL_355_SE working is progressing, with clean-up, services installation and ground-control works underway.

Complementary Site Infrastructure

- Installation of a covered fuel station with anti-spill containment and signage.
- Expansion of water-management pond 01, cleaning and reinforcement of ponds 02 and 03, and construction of three new ponds (04, 05, 06).
- Installation of a 1,400-metre 2-inch HDPE pipeline from the lagoon to the mine reservoir to secure water supply for drilling.

Mina Titiminas

- Portal scaling and clean-up work has been completed to remove unsafe conditions; timber set ground support is advancing and access has been restored as far as the TJ_750_S working. Rehabilitation and reinforcement of the portal continue.

Zona Norte (Northern Zone)

- Technical inspections confirmed partial accessibility and acceptable geomechanical conditions (rock mass rating of approximately 50 in competent rock). Service installation, drainage and access conditioning will precede any drilling campaign in this sector.

Metallurgical Test Work

Historical laboratory and pilot-scale flotation test work on Madre Sierra mineralization indicated favourable metallurgical performance, supporting the generation of commercial-grade Pb-Ag-Cu (bulk and differential) and Zn concentrates with high silver content.

The Company has submitted various composites to an accredited laboratory to reconfirm these historical results. Additional composites from the Titiminas (Ag-Pb-Zn) and Zona Norte (Cu-Au) mineralization have also been submitted to expand the Company's metallurgical understanding across the Project. Metallurgical results for all composites are pending and will be released upon receipt.

Management Commentary

> *"The work we have completed over the past four months is the foundation that converts Madre Sierra from a compelling concept into an executable project. We secured the longest surface access agreement granted by the Yauli community in recent history, completed rehabilitation of Level 4365, and installed the water infrastructure we need to drill. Our teams have advanced sampling across multiple targets with mineralized material now at the laboratory, and we have submitted metallurgical composites to reconfirm historical flotation results. We look forward to reporting assay and metallurgical results as they are received."*
>
> **-- Luis Goyzueta, Chairman and Chief Executive Officer, Titiminas Silver Inc.**

Engagement of Investor Relations Services

Titiminas Silver Inc. has entered into an agreement with Adelaide Capital, a full-service investor relations and social media firm focused on small to mid-cap growth companies, to provide investor relations and communication services.

Adelaide will assist the Company with investor marketing and communications, including the creation and design of investor materials, coordination of North America-focused non-deal roadshows, virtual marketing initiatives, and social media awareness programs.

Under the terms of the agreement, the Company will pay Adelaide a fee of C$10,000 per month. In addition, the Company has granted Adelaide 100,000 stock options, exercisable in accordance with the Company's stock option plan and subject to applicable regulatory approvals.

The agreement is for an initial term of twelve (12) months and may be extended upon mutual agreement of the parties.

Adelaide Capital is principally owned by Deborah Honig and is an arm's length party to the Company. Adelaide Capital and its employees currently hold securities of the Company. Adelaide Capital's address is 400 Burrard, Suite 1050, Vancouver, BC V6C 3A6.

About Titiminas Silver Inc.

Titiminas Silver Inc. is a Peru-focused silver developer advancing the past-producing high-grade Madre Sierra Silver mine in central Peru, one of the world's most prolific mining jurisdictions. The Company is pursuing a multi-asset growth strategy with a clear path to becoming a mid-tier silver producer through project development and strategic M&A, leveraging a proprietary deal flow and deep relationships across Peru. Titiminas is led by an experienced team with a proven track record in exploration, development, financings and operations.

Qualified Person

The technical information in this news release has been reviewed and approved by Helmut Herrera, VP Exploration of Titiminas Silver Inc., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Herrera holds a degree in Geology from the Universidad Nacional Mayor de San Marcos in Lima, Peru, and a postgraduate degree in Mineral Economics from the University of Chile, and has over 20 years of exploration experience.

Channel samples collected during the December 2025 – March 2026 program have been submitted to an ISO 9001-certified laboratory in Lima, Peru, for analysis using industry-standard fire assay with atomic absorption finish for gold, and aqua regia digestion with ICP for silver and additional elements, with over-limit silver to be re-run by atomic absorption or fire assay with gravimetric finish as applicable. QA/QC protocols will include blanks, external duplicates and internal duplicates. References in this news release to mineralization being "mineralized" are qualitative observations based on field and are not a substitute for laboratory assays. Metallurgical test work referred to in this release is at laboratory scale; historical results are preliminary and current composites have been submitted to reconfirm those results. All assay and metallurgical results remain pending and investors are cautioned not to rely on the qualitative observations described herein.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. These include, without limitation, statements with respect to expected completion of remaining mine rehabilitation and drill chamber works; anticipated timing of laboratory assay and metallurgical results; expected reconfirmation of historical metallurgical performance; exploration potential at Madre Sierra, the Structural Corridor and Titiminas; and the Company's business plans generally.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management as at the date of this release, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risk factors, many of which are beyond the Company's ability to predict or control, could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Such risk factors include, without limitation: risks related to exploration and mining activities; laboratory turnaround times and the possibility that assay or metallurgical results differ from the Company's qualitative observations or historical results; ability to maintain community agreements; permitting and regulatory approvals; the availability of qualified personnel, equipment and services; general economic conditions and commodity prices; and the other risk factors disclosed in the Company's public filings.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

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