

Titiminas Silver Announces Board Approval of Madre Sierra Reorganization and Amendment to Option Agreement; Engages Atrium Research

LIMA, Peru, May 5, 2026 /CNW/ - **Titiminas Silver Inc.** (TSXV: TITI) ("Titiminas" or the "Company") is pleased to announce that its Board of Directors has approved a corporate reorganization of its flagship Madre Sierra silver project in central Peru, together with an amendment (the "New Amendment") to the share purchase option agreement (the "SPOA") governing the Company's option to acquire 100% of the project. The Board has also authorized the registration of the three 1% net smelter return royalties (the "NSRs") granted under the SPOA against the underlying mining concessions in the Peruvian Public Registry.

Corporate Reorganization of the Madre Sierra Project

The reorganization allocates the 18 mining concessions that comprise the Madre Sierra project (totaling 7,561 hectares) across three Peruvian companies ("sociedades anónimas cerradas" or "SACs")-- CMRL and two additional Peruvian companies (the "New Peruvian Companies"), each holding a discrete portfolio of concessions. This structure is designed to optimize the operational, permitting and tax management of the Madre Sierra project under the Peruvian regulatory framework, and is expected to allow two of the three operating vehicles to operate under Peru's small-scale mining regime (Pequeño Productor Minero, or "PPM"), enabling the advancement of the exploration program under the DIA permitting framework. The structure has been reviewed with Peruvian counsel and is consistent with applicable mining legislation.

Amendment to Share Purchase Option Agreement

In connection with the reorganization, the Company and the selling shareholders under the SPOA have agreed in principle to enter into the New Amendment, which provides for: (i) the express waiver of the selling shareholders' right of first refusal under Section 7.4 of the SPOA in respect of the transfer of the Madre Sierra concessions; (ii) the prior written consent required under Section 7.2(d) of the SPOA; and (iii) the extension of Titiminas' option perimeter to cover the shares of the New Peruvian Companies on terms identical to those applicable to CMRL.

The economic terms of the SPOA, including the aggregate purchase price, the underlying payment schedule and the three 1% NSRs (3% in aggregate) granted in favour of the selling shareholders, remain unchanged. The reorganization constitutes a regulatory accommodation rather than a re-negotiation of the transaction.

As consideration for the New Amendment, the parties have agreed that the US\$450,000 cash payment originally scheduled for August 2026 will be advanced and paid upon execution of the New Amendment, with the payment amount adjusted to US\$430,000 to reflect the early payment. All other payment commitments and obligations under the SPOA remain in full force and effect.

Registration of Net Smelter Return Royalties

The Board has authorized the Company to facilitate the registration of the three 1% net smelter return royalties (3% in aggregate) granted in favour of the selling shareholders under the SPOA against the underlying mining concessions in the Peruvian Public Registry. Each royalty agreement

constitutes a real property interest that runs with the property and provides for registration on title at the request of the holder. The registration is being implemented in connection with the reorganization to ensure that the royalty holders' real property interests remain duly perfected on title following the allocation of concessions among CMRL and the New Peruvian Companies. The economic terms of the royalties remain unchanged.

Engagement of Atrium Research

Titiminas is also pleased to announce it has engaged the services of **Atrium Research Corporation** ("Atrium"), a leading company sponsored research firm. Atrium will publish various research reports on Titiminas based on publicly available information, industry data, and discussions with management. Atrium will also host two recorded interviews with Titiminas's management team to present the investment case in an interview format. In exchange for its research services, Atrium will receive cash compensation in the amount of \$10,200 per quarter for the services listed above. The services will be provided for 18 months beginning on June 15, 2026. At the end of the term, the agreement will be deemed to remain in place and be extended on a quarter-to-quarter basis at \$10,200 per quarter, unless otherwise agreed to by the parties or the agreement is terminated by either party. This engagement is subject to TSXV approval.

Atrium and the Company are arm's-length parties, and neither Atrium nor its insiders holds any shares or options to purchase shares in the issued and outstanding capital of the Company.

About Atrium Research

Atrium Research provides institutional quality company sponsored research on public equities in North America. Its investment philosophy takes a 3–5 year view on equities currently being overlooked by the market. Its research process emphasizes understanding the key performance metrics for each specific company, trustworthy management teams, and an in-depth valuation analysis. Atrium Research is wholly owned and operated by its Co-Founders, Ben Pirie and Nicholas Cortellucci.

About Titiminas Silver Inc.

Titiminas Silver Inc. (TSXV: TITI) is a junior silver company focused on the development of the Madre Sierra silver project in central Peru. The Company holds an option to acquire 100% of the project, comprising 18 mining concessions covering 7,561 hectares. Titiminas is led by an experienced management team with a track record in Latin American mining and capital markets.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information in this news release includes, but is not limited to, statements regarding: the proposed corporate reorganization of the Madre Sierra project; the negotiation, execution and completion of the New Amendment; the qualification of CMRL and new Peruvian Companies for PPM status; the timing and outcome of permitting under the DIA framework; the registration of the NSRs in the Peruvian Public Registry; the timing of the advance payment of US\$430,000; and the engagement of Atrium Research, including TSXV approval thereof.

Forward-looking information is based on certain assumptions and analyses made by management of the Company in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and is subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information, including, without limitation: failure to

obtain consents from the selling shareholders or to negotiate the New Amendment on the contemplated terms; failure to obtain or maintain regulatory approvals (including TSXV approval and PPM status); changes in Peruvian mining law or fiscal regimes; commodity price volatility; permitting delays; and general economic, market and political conditions. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Titiminas Silver Inc

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/May2026/05/c9504.html>

%SEDAR: 00053692E

For further information: For further information, please contact: Luis Goyzueta, Chairman and Chief Executive Officer, Titiminas Silver Inc., Email: luis.goyzueta@titiminas.com, Telephone: +1 646 262 0090

CO: Titiminas Silver Inc

CNW 07:00e 05-MAY-26