Titiminas Silver Reports High-Grade Molybdenum Sampling and Encouraging Metallurgical Results at Janchiscocha

The April - September 2026 program mapped approximately 6,950 m of quartz-vein traces and 3.7 kilometres of historical underground workings across four target areas, with underground channel sampling returning up to 8.29% Mo at Londres and 5.08% Mo at Janchiscocha. Bench-scale locked-cycle flotation testwork returned 85.5% molybdenum recovery to a concentrate grading 51.1% Mo.

LIMA, Peru, Nov. 17, 2026 /CNW/ -- Titiminas Silver Inc. (TSXV: TITI) ("Titiminas" or the "Company") reports results from its 2026 exploration program at the 100%-owned Janchiscocha molybdenum target, located within the Company's concession block in the Ricran District, Jauja Province, Region of Junín, central Peru. The Company also reports the results of recent bench-scale metallurgical testwork, summarizes historical metallurgical testwork completed in 2006, and announces that its Board of Directors approved the initiation of permitting at Janchiscocha in September 2026.

Key Highlights

- **Four target areas defined:** systematic mapping at 1:5,000 scale identified quartz-molybdenite vein structures at Janchiscocha, Londres, Cuchimachay and Chuspicocha, with 12 mineralized structures measured and inferred and approximately 6,950 m of mapped and inferred vein traces at surface. To date, 3.7 kilometres of historical underground workings have been mapped across the four previously producing areas.
- **Janchiscocha mine:** 36 underground channel samples across three levels averaged **1.23% Mo** over an average sampling width of 0.54 m, including **5.08% Mo over 0.40 m** and **4.98% Mo over 0.30 m**; 16 of the 36 samples returned 1% Mo or more.
- **Londres mine:** five underground channel samples from the Ariana vein averaged **2.98% Mo** over an average sampling width of 0.63 m, including **8.29% Mo over 0.75 m**.
- **Cuchimachay and Chuspicocha:** underground sampling returned up to **2.14% Mo over 0.80 m** (Scarlet vein) and **2.07% Mo over 0.65 m** (Chuspicocha Sur vein), extending confirmed molybdenum mineralization beyond the two historically mined areas.
- **Metallurgy:** a four-cycle locked-cycle flotation test on a sample with a calculated head grade of 1.80% Mo returned **85.5% molybdenum recovery to a concentrate grading 51.1% Mo**, using a conventional reagent scheme and three cleaning stages. Historical 2006 testwork by SGS produced a final concentrate of 55.19% Mo with 7.0% insolubles.
- **Permitting and drilling:** the Board approved the initiation of permitting at Janchiscocha in September 2026. The Company expects to evaluate an inaugural drill program at Janchiscocha in Q1 or Q2 2027.

Management Commentary

"Our 2026 exploration program has identified high-grade molybdenum mineralization across four target areas at Janchiscocha, significantly expanding our understanding of this historically producing system. The initial metallurgical results are equally encouraging, indicating that a high-grade molybdenum concentrate can be produced using conventional flotation at laboratory scale. While the Madre Sierra Silver mine remains our primary development focus, Janchiscocha

represents an exciting opportunity to potentially unlock additional value from our existing land package. With permitting underway, we look forward to advancing Janchiscocha toward its first modern drill program."

- Luis Goyzueta, Chairman and Chief Executive Officer, Titiminas Silver Inc.

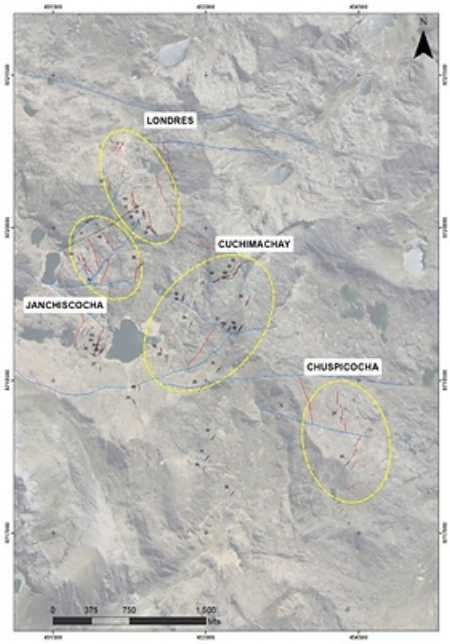


Figure 1: Janchiscocha mine - the Janchiscocha, Londres, Cuchimachay and Chuspicocha focus areas, with mapped quartz-molybdenite vein traces.

Geological Setting and Mineralization

The Janchiscocha mine hosts a mineralized system interpreted as hypothermal in origin, characterized by massive quartz-molybdenite veins hosted within a porphyritic syenogranitic intrusive, with weak potassic alteration. The mineral assemblage includes molybdenite, with associated pyrite and anomalous copper mineralization, including chalcopyrite.

Quartz-molybdenite mineralization has been identified over an approximately 4-kilometre longitudinal trend, with mineralized structures exposed over an elevation range of approximately 150 metres. The vein system has been affected by subsequent tectonic activity, resulting in transverse fault displacements of up to approximately 100 metres.

The extensive surface expression and geological characteristics of the system highlight its development potential, including evidence that mineralization continues at depth, which remains to be tested by systematic drilling.

2026 Exploration Program

Janchiscocha was mined underground from the late 19th century through the 1950s, according to archive records from INGEMMET. Between April and September 2026, the Company completed systematic surface and underground geological and structural mapping, topographic surveys and channel sampling across the Janchiscocha project. A total of 586 rock channel samples were collected, comprising 341 surface samples and 245 samples from accessible underground workings.

Molybdenite occurs mainly in quartz veins occupying fractures within the Sucllamachay Pluton, a Permo-Triassic intrusive body composed mainly of syenogranite, based on petrographic analysis. Molybdenite is present in the vein quartz as finely divided specks, as thin seams coating fracture planes and as scattered pockets of coarse flakes.

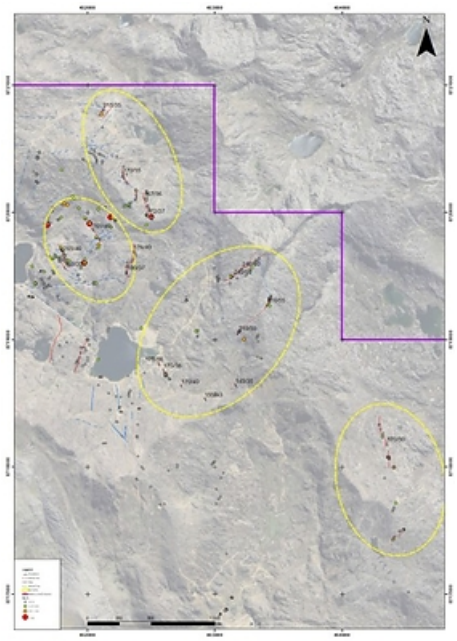


Figure 2: Distribution of rock channel samples collected April - September 2026, classified by Mo grade.

Underground Channel Sampling Results

Table 1: Underground channel sampling by vein

Target	Vein / level	Samples	Avg. sampling width (m)	Weighted avg. Mo (%)	Highest result
Janchiscocha	Janchiscocha vein, Levels 1 - 3	36	0.54	1.23	5.08% Mo over 0.40 m
Janchiscocha	Ruth, Level 4585	3	0.50	2.32	4.23% Mo over 0.60 m
Janchiscocha	Janchiscocha 1, Level 4485	2	0.63	0.32	0.67% Mo over 0.60 m
Londres	Ariana, Levels 1 - 2	5	0.63	2.98	8.29% Mo over 0.75 m
Londres	Rubi, Levels 1 - 2	2	0.63	1.05	1.26% Mo over 0.60 m
Londres	Karen, Level 4683	15	0.77	0.14	0.41% Mo over 0.78 m
Cuchimachay	Scarlet, Level 4687	5	0.83	1.05	2.14% Mo over 0.80 m
Cuchimachay	Scarlet, Level 4683	9	0.82	0.51	1.53% Mo over 0.85 m
Chuspicocha	Chuspicocha Sur and Norte	13	0.64	0.57	2.07% Mo over 0.65 m

Grades are reported over sampling widths (the width of the channel sample taken across the vein); true widths are not yet known. Weighted averages are weighted by the originally recorded sampling widths. Excluding the 8.29% Mo sample, the Ariana vein averages 1.25% Mo over four samples. Table 1 presents selected underground results only: samples returning more than 400 ppm Mo, the threshold applied for data selection. The approximately 155 remaining underground samples returned lower values and are not included. Table 1 therefore represents selected anomalous results rather than the complete underground sampling population.

At the Janchiscocha mine, sampling covered three levels at elevations of approximately 4,405 m, 4,465 m and 4,490 - 4,500 m, with mineralization recognized on each level. The Londres workings sit approximately 100 m higher, at 4,518 - 4,533 m. The presence of mineralization on multiple levels at both mines, together with a multi-kilometre surface vein expression, indicates a significant potential vertical extent to the vein system that needs to be tested by drilling.

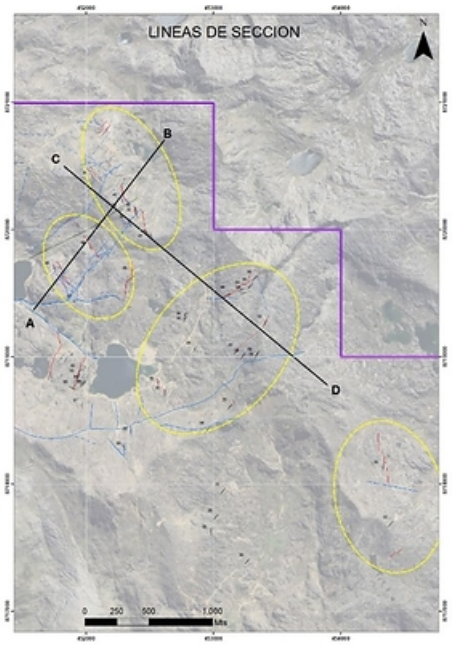


Figure 3: Location of section A - B (left) and longitudinal section A - B, Janchiscocha - Londres, showing channel sample results by Mo grade (right).

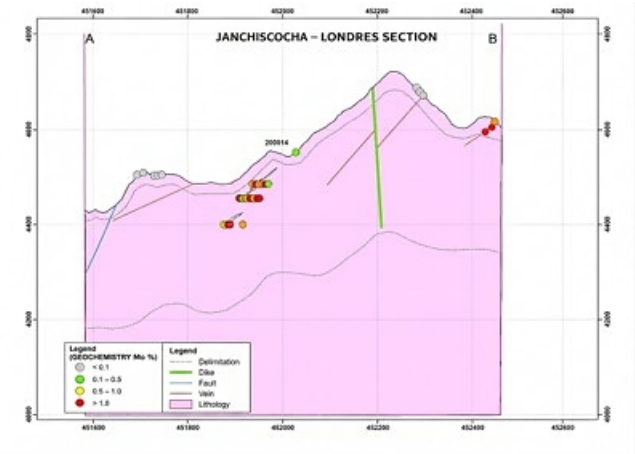


Figure 3: Location of section A - B (left) and longitudinal section A - B, Janchiscocha - Londres, showing channel sample results by Mo grade (right).

Metallurgical Testwork

2026 testwork - Metallurgical Testing Services (METTS), Lima

In August 2026, the Company completed a bench-scale flotation test program (tests P01 to P10) at Metallurgical Testing Services (METTS) in Lima on an approximately 83 kg composite sample from Level 1 of the Janchiscocha mine. The sample assayed 1.65% Mo, 7.18 g/t Ag, 0.11 g/t Au and 0.016% Cu, with low arsenic, lead and zinc (each about 0.01%). X-ray diffraction showed a predominantly siliceous gangue (approximately 90% quartz, with minor muscovite and microcline), and optical microscopy identified free molybdenite and pyrite particles, with traces of chalcopyrite and sphalerite.

- **Grind:** rougher recovery improved from 73.7% to 77.5% as the grind was reduced from P80 200 µm to P80 100 µm, with combined rougher-scavenger recoveries of 82.6% to 85.2%. METTS identified P80 100 µm as the preferred grind, with P80 150 µm also considered workable.
- **Reagents:** tests at higher reagent dosages (P05 and P06) returned rougher-scavenger recoveries of 89.4% to 92.0% to lower-grade bulk concentrates (27.9% to 28.5% Mo). The selected scheme uses diesel as collector (85 g/t), MIBC as frother (45 to 60 g/t) and sodium

silicate as a slime dispersant (450 g/t).
- **Cleaning:** adding two cleaning stages (P08 and P09) raised concentrate grades to 40.3% and 44.3% Mo.
- **Locked-cycle test (P10):** four cycles at P80 100 µm with three cleaning stages produced a concentrate grading 51.06% Mo with 16.50% insolubles, at an estimated molybdenum recovery of 85.50%, based on a calculated head grade of 1.80% Mo. The highest cycle concentrate grade was 52.47% Mo.

ICP analysis of the concentrate did not identify deleterious elements at penalty levels. METTS has recommended follow-up testwork that includes a coarser grind (P80 150 µm) and mineralogical work on flotation products.

Additional metallurgical testwork will be carried out on composite samples obtained from other areas of the mineralized zones, to gain a better understanding of the metallurgical behavior of the Janchiscocha mineralization.

Historical 2006 testwork - SGS Lakefield Research Chile

In 2006, a previous owner of the property commissioned bench-scale flotation testwork from SGS Lakefield Research Chile S.A. in Santiago (Project P-3566, final report dated August 5, 2006) on a single sample of approximately 45 kg understood from Company records to originate from the Janchiscocha vein system. The SGS report itself does not identify the sample location. The sample had a calculated head grade of 1.08% Mo.

- **Rougher flotation** at grinds of P80 120 µm to 210 µm recovered 80.7% to 85.9% of the molybdenum to concentrates grading 34.5% to 42.2% Mo, using only diesel as collector and MIBC as frother at natural pH.
- **An open-circuit test** at P80 120 µm, with rougher flotation and two cleaning stages, produced a final concentrate grading 55.19% Mo with 7.0% insolubles at 69.2% recovery. SGS considered the insolubles content within the specifications of molybdenum trioxide producers.
- **SGS projected** that, with recirculation of intermediate products in continuous operation, overall recovery of approximately 90% at a 55% Mo concentrate grade could be achieved. No locked-cycle test was carried out.
- SGS concluded that the material presented no particular difficulty for conventional flotation and recommended evaluating flash flotation to recover coarse molybdenite early in the circuit.

The 2006 testwork predates the Company's involvement with the property and was not carried out under the supervision of a Qualified Person. See "Qualified Person and Historical Information" below.

Permitting and Inaugural Drill Program

In September 2026, the Company's Board of Directors approved the initiation of permitting at Janchiscocha. The Company expects to evaluate an inaugural drill program at Janchiscocha in Q1 or Q2 2027, subject to receipt of the required permits.

Planned work ahead of drilling includes:

- further geological and structural mapping and systematic sampling of priority veins;
- multi-element analysis by ICP-MS, including rhenium;
- follow-up metallurgical testwork to reduce concentrate insolubles and improve recovery;
- design of a diamond drill program to test the continuity of mineralization along strike and at depth beneath the Janchiscocha, Londres, Cuchimachay and Chuspicocha target areas; and
- three-dimensional geological modelling to assess whether the resulting data can support a future mineral resource estimate.

Sampling, Analytical Methods and QA/QC

Channel samples were collected perpendicular to the mineralized structures and quartz veins, at surface and in accessible underground workings, with each sample weighing approximately 2.5 kg or more. Samples were submitted to Certimin S.A. in Lima, an ISO/IEC 17025-accredited laboratory, where they were crushed and pulverized and analyzed by ICP-OES following four-acid digestion, with an upper reporting limit of 10,000 ppm Mo. The 33 samples exceeding 10,000 ppm Mo were re-analyzed by atomic absorption spectroscopy (AAS) using an over-limit procedure.

The QA/QC program included coarse and fine blanks, certified reference materials, field duplicates and coarse-reject duplicates, at a total insertion rate of 15% per batch of 70 samples (12% inserted by the Company and 3% by the laboratory). Control samples were generally inserted approximately every 10 samples, with placement weighted toward mineralized and marginal zones. The QA/QC results were considered satisfactory by the Company's Qualified Person within the established acceptance criteria.

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 and Historical Information

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.

The 2006 metallurgical testwork referenced in this news release is historical. It was commissioned by a previous owner of the property on a single sample whose collection method, location and representativity are not recorded in the SGS report, and no QA/QC data are reported. A Qualified Person has not verified the sample origin or the results, and the Company is not treating the 2006 results as current or representative of the mineralization at Janchiscocha; they are presented only as an indication of the metallurgical character of the mineralization. The 2026 METTS testwork was also carried out on a single sample at laboratory scale, and its results may not be representative of the deposit as a whole or of performance at a commercial scale.

Historical workings at Janchiscocha were not developed by the Company, and the Company has not independently verified their full extent.

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: the permitting process at Janchiscocha and its timing; the evaluation, design, timing and execution of an inaugural drill program in 2027; the potential vertical and lateral extent of mineralization; planned metallurgical optimization and additional metallurgical testwork on composite samples; community agreements; 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; the possibility that drilling does not confirm the continuity, width or grade of mineralization indicated by channel sampling; the possibility that further metallurgical testwork produces results that differ from those reported; delays in or failure to obtain permits; the ability to maintain community agreements; the availability of qualified personnel, drilling equipment and services; financing; 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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