Progress in exploration at the MADRE SIERRA mining project confirms high-grade silver, gold, copper, and molybdenum deposit

Lima, Peru: August 2026

The PeruMine.com portal highlights the MADRE SIERRA Mining Project located in the province of Jauja (Junín), where a mining exploration campaign is currently underway, with promising findings, confirming a high-grade deposit of silver, gold, copper, and molybdenum.

Madre Sierra Mining Exploration Project located in Junín.

To this end, it reviewed the corporate information released by Titiminas Silver Inc.; traveled to the Mining Project; interviewed its main executives; attended the mining event "EXPOSIMIM" held from August 19 to 21, 2026, in the city of Huancayo (capital of the Junín department); and prepared this updated Report that is published on the PeruMine.com portal.

The MADRE SIERRA Mining Project is an old artisanal mine located in the district of Ricran, province of Jauja, Junín region, in central Peru, situated at an altitude between 4,300 and 4,700 meters above sea level.

Access to the project from the city of Lima is via the Central Highway or by air to the airport in the city of Jauja, continuing about 32 km along the unpaved Jauja - Ricrán road, then 10 km of dirt road towards the Pacapaccha branch, arriving at the central zone of the project (see reference map).

Location map of the Madre Sierra Mining Project

Titiminas Silver Inc.: The Investor betting on the MADRE SIERRA project

Titiminas Silver Inc. is a mineral exploration company headquartered in Vancouver, Canada, and trades on the stock exchange of that country under the symbol (TSXV: TITI).

As will be remembered, in April 2026 the company announced a mining exploration investment program and the signing of an option agreement to acquire the shares of Compañía Minera Rosalinda SAC, owner of the Madre Sierra mining project.

Titiminas Silver Inc. is a Peru-focused silver developer, advancing the previously producing high-grade Madre Sierra silver mine, located in central Peru, one of the most prolific mining jurisdictions in the world.

The company pursues a diversified growth strategy with a path to becoming a mid-tier silver producer through project development and strategic M&A, leveraging its portfolio of business opportunities and strong relationships in Peru.

Luis Goyzueta, President and Chief Executive Officer (CEO) Titiminas Silver Inc.

Titiminas Silver Inc. is led by an experienced team with a proven track record in exploration, development, financing, and operations.

The PeruMine.com mining portal interviewed Luis Goyzueta, President and Chief Executive Officer (CEO) of Titiminas Silver Inc., who expressed his satisfaction and commented on the important findings occurring to date in the execution of the exploration program at the Madre Sierra silver mine.

"Our ongoing exploration program is a clear and sequenced roadmap to the Final Investment Decision at the Madre Sierra silver mine by the end of 2027," he highlighted.

Titiminas Silver Inc., present at "Exposimim 2026": The mining event in the Junín Region

Luis Goyzueta, representing Titiminas Silver Inc., sent his greetings to the organizers and participants of EXPOSIMIM, an important mining event held in the city of Huancayo, capital of the Junín department.

During the aforementioned event, executives from Titiminas Silver Inc. were present, including Mr. Helmut Herrera – Vice President of Exploration and Robert McDonald – Independent Director, who also contributed to EXPOSIMIM with a keynote speech *"Aligning development objectives via a Social License for Accelerated Exploration (LSEA)"* (Alineando objetivos de desarrollo vía una Licencia Social para Exploración Acelerada), sharing his valuable experiences; a talk held prior to the closing of the event executed by the Vice Minister of Mines, Dr. Mayra Figueroa.

Photo from right to left:
Helmut Herrera (Vice President of Exploration)*
Robert McDonald (Independent Director)*
Juan Rojas (Dean of CIP - Pasco) and co-organizer of EXPOSIMIN 2026
José Pineda (Technical Consultant for the PeruMine portal)
** Executives of Titiminas Silver Inc.*

The Exploration Program: Madre Sierra Mining Project

Explorations are being carried out on favorable targets within the mining rights of the Madre Sierra mining unit, which comprise 18 mining concessions, covering approximately 7,561 hectares and featuring established road access, available water and electricity infrastructure, and the support of local communities with a long history in mining activity.

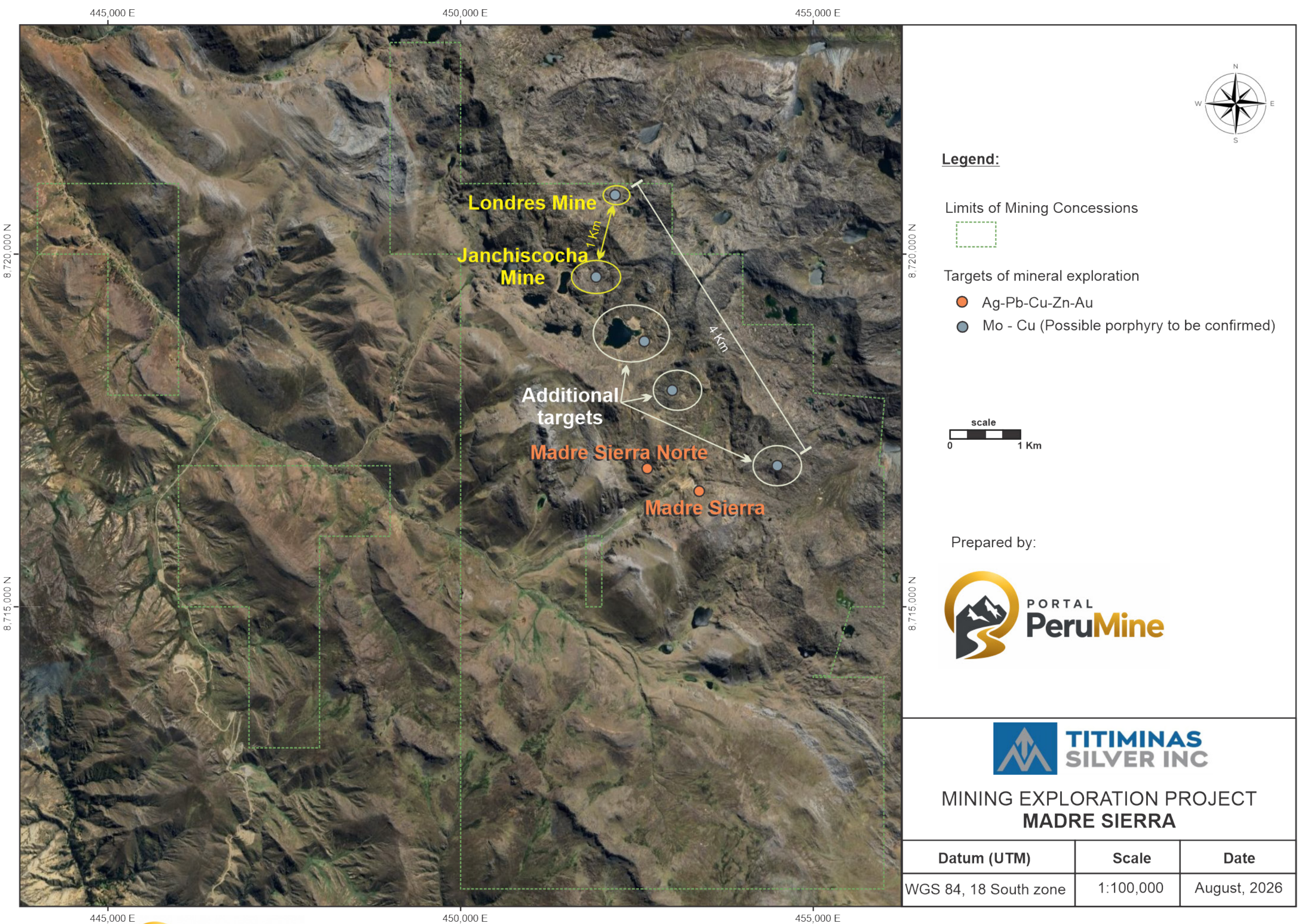
Three relevant mining exploration zones have been established to date (see map): Madre Sierra and Madre Sierra Norte as high-grade silver deposits with lead, zinc, copper, and gold contents; and Titiminas CRD which are represented by explorations in zones with high molybdenum contents such as the Londres Mine, Janchiscocha, and other targets in an extensive mineralized zone of at least 5 km in length.

Highlights of the exploration program:

- Underground drilling program (Packsack) of 4,000 meters, to be completed in approximately 12 months, within the existing underground workings at the mine (Madre Sierra and Madre Sierra Norte).
- Underground drilling: A diamond drilling (DDH) program of 15,500 meters initiated in June 2026 has been scheduled, with an approximate duration of 12 months. The drilling is carried out entirely from existing underground workings and three target zones will be evaluated in parallel: Madre Sierra, Madre Sierra Norte, and Titiminas (CRD).
- Surface exploration drilling: Following the completion of the underground program, the Company plans to initiate a surface drilling campaign to explore additional mineralized zones along the known extent of the mineralized corridor of approximately 5 km.

Madre Sierra project mining camp located in Jauja, Junín, Peru

Map of the Madre Sierra Mining Exploration Project



Encouraging Exploration Results

Madre Sierra hosts a polymetallic mineralized system of silver, lead, zinc, copper, molybdenum, and gold within a corridor of veins, breccias, and carbonate replacement, controlled by major northwest-southeast oriented structures and characterized by multiple phases of hydrothermal mineralization.

The work carried out to date supports an integrated and multi-episodic mineralizing system, comprising CRD-type Ag-Pb-Zn replacement bodies at the contact between the Chambará limestone and the dacite (distal expression), polymetallic Ag-Pb-Zn and Ag-Cu-Au veins hosted in the dacite stock (intermediate expression) and a possible Cu-Mo porphyry system at depth (proximal expression).

"The greatest satisfaction of a Geologist is to find economic mineral during explorations, that gives us confidence in defining a possible mine in the short term," affirms Helmut Herrera, Vice President of Explorations.

Explorations in Madre Sierra and Madre Sierra Norte: Rich in silver and with lead, zinc, copper, and gold contents

In June 2026, Titiminas Silver Inc. reported the first high-grade silver, gold, and copper results from the first drillings being carried out in the Madre Sierra and Madre Sierra Norte zones. It reports the assay results from the first two holes of its Packsack underground diamond drilling program at its Madre Sierra silver mine and the adjacent Madre Sierra Norte area.

The Packsack drill holes PKS-MS-26-01 (Madre Sierra) and PKS-MSN-26-01 (Madre Sierra Norte) intercepted high-grade, structurally controlled silver, gold, and copper mineralization. The results indicate a late, silver-rich mineralizing event superimposed on the main Pb-Zn-Ag system at Madre Sierra, with the highest tenor recorded in the North Zone.

The results presented here correspond to the first results of the Packsack underground diamond drilling program, that is, drill holes PKS-MS-26-01 and PKS-MSN-26-01.

Highlights

Drill hole PKS-MSN-26-01 (Madre Sierra Norte) intercepted four mineralized veins, returning the following intervals (true width).

Structure Vein	True width (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)
NN 1	0.70	4,604	1.98	0.18	0.93	0.02	4,761
NN 2	1.21	2,351	0.71	0.42	1.85	0.02	2,447
NN 3	0.74	1,581	0.62	4.05	0.43	0.04	1,910
Leydi	0.71	187	0.72	1.25	0.76	0.04	332

Drill hole PKS-MS-26-01 (Madre Sierra) intercepted two mineralized veins, returning the following intervals (true width):

Structure Vein	True width (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)
Viviana	1.14	282	1.35	0.59	0.58	1.49	448
NN	1.04	84	4.31	0.25	0.58	1.37	425

The results define a late Ag-Au-Cu mineralizing event overprinting the principal Pb-Zn-Ag system, hosted in low-angle tensional structures distinct from the main vein system and interpreted to vector toward the centre of the hydrothermal system, particularly toward Madre Sierra Norte.

Visit to the Madre Sierra Mining Project
Encouraging results during mining exploration
Photo: Madre Sierra Portal
With the Exploration, Environment, Safety, Community Relations, and Mining Planning teams.

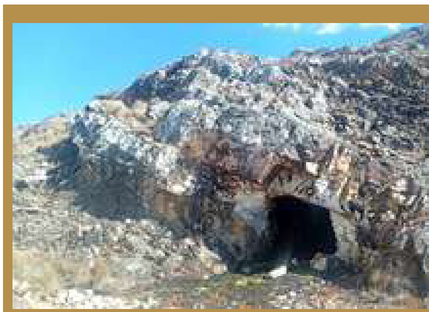
Explorations on the Londres – Janchiscocha Zones and prospective surroundings: Rich in Molybdenum

In July 2026, Titiminas Silver Inc. reported the progress of explorations in these zones and confirms the historical high levels of molybdenum in Janchiscocha and Londres during its first modern exploration campaign; defining a district-scale quartz-molybdenite vein system.

Janchiscocha is a molybdenum mine that was in production, with more than 2 kilometers of underground development recognized to date. The June 2026 campaign confirmed high-grade molybdenum mineralization at the historically mined Janchiscocha and Londres targets, identified multiple previously unexplored quartz-molybdenite veins and recognized a mineralized corridor of approximately 1 km connecting the two historical mines, supporting the Company's interpretation that Janchiscocha hosts a district-scale quartz-molybdenite vein system rather than a series of isolated historical occurrences.

Highlights:

- High-grade molybdenum was confirmed at the Janchiscocha and Londres targets, with grades up to 8.29% Mo and consistent average grades in the range of approximately 1-2% Mo.
- Janchiscocha Mine: systematic underground channel sampling along 150 meters of Level 4,464 yielded an average grade of 1.33% Mo (including a high assay of 5.08% Mo) over an average sampling width of 0.62 m; sampling carried out along 80 meters of Level 4,402 yielded an average of 1.01% Mo (peak of 1.94% Mo) over an average sampling width of 0.68 m.
- Londres Mine: initial underground sampling yielded an average grade of 2.30% Mo from eight representative samples, including a maximum assay of 8.29% Mo, over an average sampling width of 0.66 m.
- Multiple new quartz-molybdenite veins were discovered in the Janchiscocha mine area, the Londres mine area, and the intermediate corridor, including five previously unexplored surface veins at Janchiscocha with mapped strike lengths of up to 300 meters and vein widths of 0.4 to 1.0 m.
- An approximately 1 km Janchiscocha-Londres corridor was identified, hosting at least four additional quartz-molybdenite structures. The geological structures hosting the veins reach up to 2.5 m in width and are located approximately 300 meters above the old underground workings, indicating significant vertical extent.
- District-scale potential: the results define an approximately 4 km molybdenum mineralized trend and support the interpretation of a single larger hydrothermal molybdenum system, consistent with the Cu-Mo porphyry model previously described in the Madre Sierra district.
- Exposure to critical metals: molybdenum is classified as a critical mineral in Canada, the United States, and the European Union, adding a strategic critical-metals dimension to the Company's silver-focused development.



Mineralized quartz-molybdenite structure (up to 2.5 m wide) in the corridor between the Janchiscocha and Londres mines.

Janchiscocha Portal: Access to exploration targets for Molybdenum and other minerals.

High-quality molybdenite sample in quartz, Janchiscocha - Level 4,464.

"Having high-grade of silver and copper indicators at Madre Sierra and Molybdenum at Janchiscocha makes us hopeful that there could be a porphyry at depth, the forward-looking explorations being carried out in this mining project are promising," comments Robert McDonald.

The Next Steps

"The ongoing exploration program is an important component of the investment program and constitutes the clear and sequenced roadmap to the Final Investment Decision at the Madre Sierra silver mine by the end of 2027," reiterated Luis Goyzueta, President and Chief Executive Officer (CEO) of Titiminas Silver Inc.

Along these lines, during the execution of the exploration programs, it is planned to carry out the various basic research studies and procedures required for decision-making, among which we highlight:

- Execution of the 4,000-meter underground drilling program (Packsack) and the 15,500-meter diamond drilling (DDH) program; in addition to the surface drilling campaign to explore additional mineralized zones along the known extent of the approximately 5 km mineralized corridor.
- Conduct ongoing metallurgical and mineralogical testing: The company has a Quality Assurance Control protocol, therefore, exploration cores (split in half for analysis and custody purposes), as well as mineral samples, are collected following standard protocols, sealed on-site, and sent to the Certimin S.A. laboratory in Lima, Peru, an accredited independent laboratory, for their corresponding preparation, analysis, and custody.
- Geomechanical studies: geomechanical investigations will begin in the fourth quarter of 2026 to support mine design and tailings storage facility planning.
- Basic plant engineering: basic engineering for a processing plant with a capacity of 350 tonnes per day (tpd) will begin once metallurgical tests are completed. Subsequently, it is estimated that this plant can be expanded to 800 tpd in a second stage.
- Initial mineral resource estimate: The first Mineral Resource Estimate (MRE), compliant with the NI 43-101 standard, is anticipated to be ready by the end of the second quarter of 2027 or early in the third quarter of 2027. Our geology team coordinates the specialized studies, as well as reviews the technical and scientific information disseminated, which are reviewed and approved by Helmut Herrera, Vice President of Exploration of Titiminas Silver Inc. Mr. Herrera is a geologist graduated from the Universidad Nacional Mayor de San Marcos (Lima, Peru) and holds a postgraduate degree in Mineral Economics from the University of Chile, with more than 20 years of experience in exploration. He is a Competent Person under the JORC Code and qualifies as a Qualified Person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.
- Preliminary Economic Assessment (PEA) and Final Investment Decision: Following the Mineral Resource Estimate, a Preliminary Economic Assessment (PEA) will be conducted, which will serve as the basis for the Final Investment Decision at the Board of Directors level of Titiminas Silver Inc., scheduled for the fourth quarter of 2027.

Finally, Luis Goyzueta, President and Chief Executive Officer (CEO) of Titiminas Silver Inc., conveys his optimism regarding the mining explorations at Madre Sierra; he indicates that we are starting from the current state of an old mine with artisanal mining records, towards a vision of a mining project, starting from a first stage at a small-scale mining scale (up to 350 tpd) in order to provide social contribution early in the area of influence, growing in a next stage towards a mining potential that can be developed in the future with new investments and technologies, which can contribute sustainably to mining development in the area; with a vision of social and environmental responsibility, the initial results encourage us and we are allocating the necessary resources, governance, and a reliable roadmap to help make this important mining project in Junín a reality in the short term.

All information issued on the progress of the project is published from our corporate portal https://www.titiminas.com/ and follows the standards and protocols, and governance typical of a mining investor listed on the Vancouver stock exchange (TSXV:TITI), as stipulated in the applicable securities legislation of Canada and the United States.

TITIMINAS SILVER INC

Vea también la presente Nota Informativa en versión internet, disponible en: https://perumine.com/2026/08/22/titiminas-madre-sierra-en/