Prince Reports 27.43 Metres Grading 93.7 g/t Silver, 12.0% Mn, 2.29% Pb and 2.48% Zn at Its Prince Silver Project in Nevada;

Mobilizes Third RC Drill Rig to Accelerate Ongoing 9,000-metre Drill Program

Vancouver, British Columbia – May 19, 2026 – Prince Silver Corp. (CSE: PRNC) (OTCQX: PRNCF) (Frankfurt: T130) ("Prince Silver" or the "Company") is pleased to announce additional assay results from its ongoing 9,000-metre reverse circulation ("RC") drilling program at the Company's Prince Silver Project ("Prince" or the "Prince Project"), located in the historic Pioche Mining District, Lincoln County, Nevada.

Drilling results from the Prince Project continue to deliver broad zones of high-grade silver mineralization with strong lead, zinc and emerging gold values across multiple stacked horizons, reinforcing the Project's growing scale and polymetallic potential.

The latest results, summarized in Table 1 and shown spatially in Figure 1, further validate historical drilling while expanding known mineralized zones ahead of a maiden NI 43-101 resource estimate. These results also continue to support the Company's objective of systematically testing the historical Exploration Target described below. Hole PRC-46 returned one of the strongest gold intercepts of the current campaign. Previous drilling also reported gold-bearing mineralization at Prince in multiple holes across significant widths, as disclosed in the Company's news releases dated January 13, 2026 and March 19, 2026.

With a third RC drill rig now mobilized, Prince Silver is accelerating drilling activity and positioning for a steady stream of catalysts and discovery-driven news flow in the weeks and months ahead.

Drilling Highlights include:

- **PRC-45: 27.43 metres grading 93.7 g/t Ag, 12.0% Mn, 2.29% Pb, 2.48% Zn and 0.12 g/t Au** from 94.49 metres depth in the Lyndon Limestone, including:
    - **12.19 metres grading 130.1 g/t Ag, 11.0% Mn, 3.06% Pb, 3.30% Zn and 0.14 g/t Au**
- **PRC-45: 3.05 metres grading 124.5 g/t Ag, 7.10% Mn, 3.26% Pb, 5.78% Zn and 0.24 g/t Au** from 13.72 metres depth in the Highland Peak Limestone
- **PRC-46: 10.67 metres grading 1.36 g/t Au, 55.1 g/t Ag, 0.87% Mn, 0.71% Pb and 0.83% Zn** from 188.98 metres depth in the Combined Metals Bed

Derek Iwanaka, CEO and Director of Prince Silver, commented:

"These latest results continue to demonstrate the scale, continuity and expanding polymetallic potential of the Prince Project. PRC-45 delivered broad zones of silver-rich polymetallic mineralization, while PRC-46 returned one of the strongest gold intercepts of the program, reinforcing the growing importance of gold within the system. With a third RC rig now turning and additional assays pending, we are accelerating toward a maiden NI 43-101 resource estimate and believe Prince is emerging as one of the most compelling silver-gold CRD discoveries in Nevada."

Table 1: Significant Drill Intercepts

RC Drill Hole No.	From (ft)	To (ft)	Length (ft)	Apparent Width (m)*	Au (g/t)	Ag (g/t)	Mn (%)	Pb (%)	Zn (%)	Zone of Mineralization
PRC-41	Hole encountered technical difficulties and did not reach planned depth.									
PRC-42	280	290	10	**3.05**	**0.058**	**43.5**	**5.22**	**0.74**	**1.58**	Combined Metals Bed
PRC-43	865	870	5	**1.52**	**0.015**	**130.0**	**1.62**	**0.06**	**0.13**	Pioche "C" Shale
PRC-45	45	55	10	**3.05**	**0.240**	**124.5**	**7.10**	**3.26**	**5.78**	Highland Peak Limestone
and	310	400	90	**27.43**	**0.119**	**93.7**	**11.98**	**2.29**	**2.48**	Lyndon Limestone
including	310	320	10	3.05	0.015	31.5	13.58	0.53	0.85	
including	320	345	25	7.62	0.107	69.4	13.32	2.20	1.88	
including	345	385	40	12.19	0.136	130.1	11.02	3.06	3.31	
including	385	400	15	4.57	0.163	78.3	11.24	1.54	2.37	
and	425	470	45	**13.72**	**0.119**	**43.8**	**3.49**	**1.80**	**1.19**	Pioche "A" Shale
including	425	440	15	4.57	0.033	62.0	4.47	0.51	1.91	
including	440	460	20	6.10	0.131	27.5	1.58	1.00	0.57	
including	460	470	10	3.05	0.225	49.0	5.86	5.32	1.37	
and	875	900	25	**7.62**	**0.060**	**56.6**	**4.36**	**0.84**	**1.67**	Combined Metals Bed
including	875	880	5	1.52	0.030	119.0	5.22	0.82	2.47	
including	880	885	5	1.52	0.015	7.0	0.60	0.14	0.35	
including	885	890	5	1.52	0.100	31.0	4.22	0.82	2.18	
including	890	900	10	3.05	0.078	63.0	5.87	1.22	1.67	
PRC-46	350	355	5	**1.52**	**0.100**	**94.0**	**1.00**	**1.00**	**1.00**	Pioche "A" Shale
and	515	520	5	**1.52**	**0.070**	**54.0**	**1.00**	**0.96**	**1.00**	Pioche Shale (Susan Duster)
and	620	655	35	**10.67**	**1.356**	**55.1**	**0.87**	**0.71**	**0.83**	Combined Metals Bed
including	620	630	10	3.05	2.265	69.0	0.73	0.52	0.76	
including	630	635	5	1.52	2.670	97.0	0.61	0.82	0.58	
including	635	640	5	1.52	1.680	50.0	1.00	0.97	1.00	
including	640	655	15	4.57	0.203	33.7	1.00	0.71	0.90	
and	730	750	20	**6.10**	**0.205**	3.1	0.21	0.06	0.10	Pioche "D" Shale
and	765	775	10	**3.05**	**0.290**	8.0	0.35	0.11	0.20	Pioche "D" Shale
and	790	800	10	**3.05**	**0.495**	14.0	0.50	0.44	0.33	Pioche "D" Shale
and	830	880	50	**15.24**	**0.402**	11.7	0.34	0.19	0.42	Pioche "D" Shale
including	830	840	10	3.05	1.050	15.5	0.35	0.18	0.20	
including	840	855	15	4.57	0.187	8.0	0.24	0.08	0.10	
including	855	870	15	4.57	0.343	11.7	0.43	0.18	0.77	
including	870	875	5	1.52	0.015	4.0	0.32	0.05	0.13	
including	875	880	5	1.52	0.310	23.0	0.37	0.75	1.00	
and	900	935	35	**10.67**	**0.396**	**30.1**	**0.30**	**0.26**	**0.57**	Pioche "D" Shale
including	900	905	5	1.52	0.510	16.0	0.47	0.15	0.24	
including	905	915	10	3.05	0.085	3.3	0.50	0.05	0.47	
including	915	925	10	3.05	0.120	59.5	0.14	0.64	1.00	
including	925	930	5	1.52	1.270	10.0	0.12	0.11	0.51	
including	930	935	5	1.52	0.580	59.0	0.31	0.25	0.32	
and	945	970	25	**7.62**	**0.131**	**41.2**	**0.18**	**0.17**	**0.49**	Pioche "D" Shale
including	945	950	5	1.52	0.170	62.0	0.34	0.24	0.34	
including	950	955	5	1.52	0.170	19.0	0.17	0.13	0.39	
including	955	965	10	3.05	0.023	54.0	0.12	0.20	0.67	
including	965	970	5	1.52	0.270	17.0	0.15	0.10	0.40	
and	990	995	5	**1.52**	**0.270**	**113.0**	**0.06**	**0.65**	**0.59**	Pioche "D" Shale
and	995	1005	10	**3.05**	**0.410**	**80.0**	**0.05**	**0.56**	**0.54**	Prospect Mountain Quartzite
including	995	1000	5	1.52	0.650	109.0	0.05	0.73	0.90	
including	1000	1005	5	1.52	0.170	51.0	0.05	0.39	0.17	

* Apparent widths are estimates and thought to be close to actual width as bedding is relatively flat lying.

Discussion of Results

The latest results confirm mineralization across several stratigraphic horizons, including the Highland Peak Limestone, Lyndon Limestone, Pioche Shale units, Combined Metals Bed and Prospect Mountain Quartzite.

Hole PRC-45 demonstrates both near-surface and deeper mineralization within the western-central portion of the current drill area. The broad 27.43 metre interval from 94.49 metres depth confirms substantial silver-manganese-lead-zinc mineralization within the Lyndon Limestone, including a higher-grade core of 12.19 metres grading 130.1 g/t Ag, 11.0% Mn, 3.06% Pb and 3.30% Zn. The hole also returned strong near-surface mineralization from 13.72 metres depth in the Highland Peak Limestone.

Hole PRC-46 is particularly important for demonstrating the gold potential within the broader Prince system. The interval of 10.67 metres grading 1.36 g/t Au and 55.1 g/t Ag in the Combined Metals Bed, together with additional gold-bearing intervals deeper in the Pioche "D" Shale and Prospect Mountain Quartzite, suggests gold may contribute more meaningfully to future resource modelling than previously anticipated.

Assays from additional holes remain pending and will be released as they are received, compiled and reviewed.

Ongoing Drill Program

The current RC drill program is focused on validating historical drilling, testing continuity between known zones, and expanding mineralization along strike and down-dip. The program is also improving the Company's understanding of gold distribution across the system, which may become an important component of the overall polymetallic resource potential.

A third RC drill rig has been mobilized to site to improve drilling productivity. Management expects the additional rig to help accelerate completion of the remaining program.

Historical Exploration Target

Historical drilling at the Prince Project identified an exploration target (the "**Exploration Target**") as outlined in an independent historic report prepared following JORC guidelines (JORC standards for the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves) by OmniGeoX Exploration Consultants of Perth, Australia, based on historical surface and underground drilling. The report is titled "Prince Project Exploration Target", dated April 24, 2024, authored by Dr. Lachlan Rutherford and Michael Martin (OmniGeoX Exploration Consultants, 2024, Prince Project Exploration Target, Independent Report prepared for Prince Silver Corp.).

The Exploration Target was based on 129 historic drill holes drilled through mineralized carbonate replacement beds and host Pioche Shale up to 300 metres in depth. Mineralized polymetallic intersections based on historical block modelling suggest the immediate Exploration Target is between 25-43 Mt with grades ranging from 1.44–1.57% Zn, 0.78–0.87% Pb, 0.28–0.40 g/t Au, 37–40 g/t Ag and 3.62–4.30% Mn.

More comprehensive details on the Exploration Target and historic production are also available in the Company's press release dated February 27, 2025, available on the Company's website and at SEDAR+.

**** Readers are cautioned that the Exploration Target is not an "inferred", "indicated" or "measured" mineral resource compliant with National Instrument 43-101 ("NI 43-101"). The Exploration Target has been determined based upon 129 historic drill holes totaling 16,606 metres, historic production records including mine level plans and 3D modelling of mineralization and geology. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.***

Table 2: Drill Hole Coordinates

		UTM Coordinates (NAD83Z11N)				
Hole No.	Easting	Northing	Elev. (m)	Azi.	Incl.	Length (m)
PRC-41	721938	4198498	1812.7	0	-90	48.8
PRC-42	722293	4198108	1790.5	0.0	-90	192.0
PRC-43	722349	4197832	1773.4	260	-70	304.8
PRC-45	722259	4197766	1769.5	0	-90	379.5
PRC-46	721987	4198200	1796.4	0	-90	310.9

Figure 1: Drill Hole Location Map

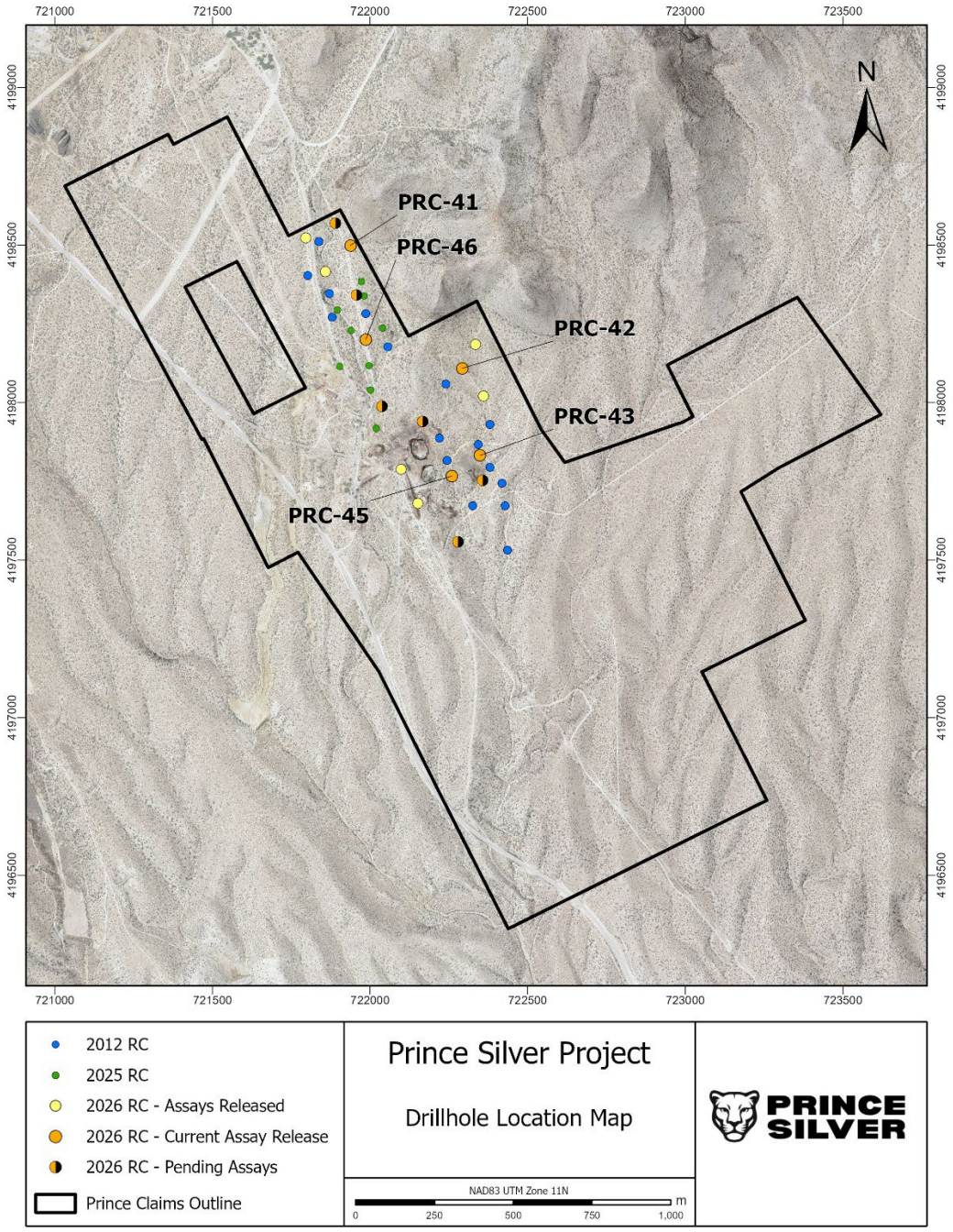
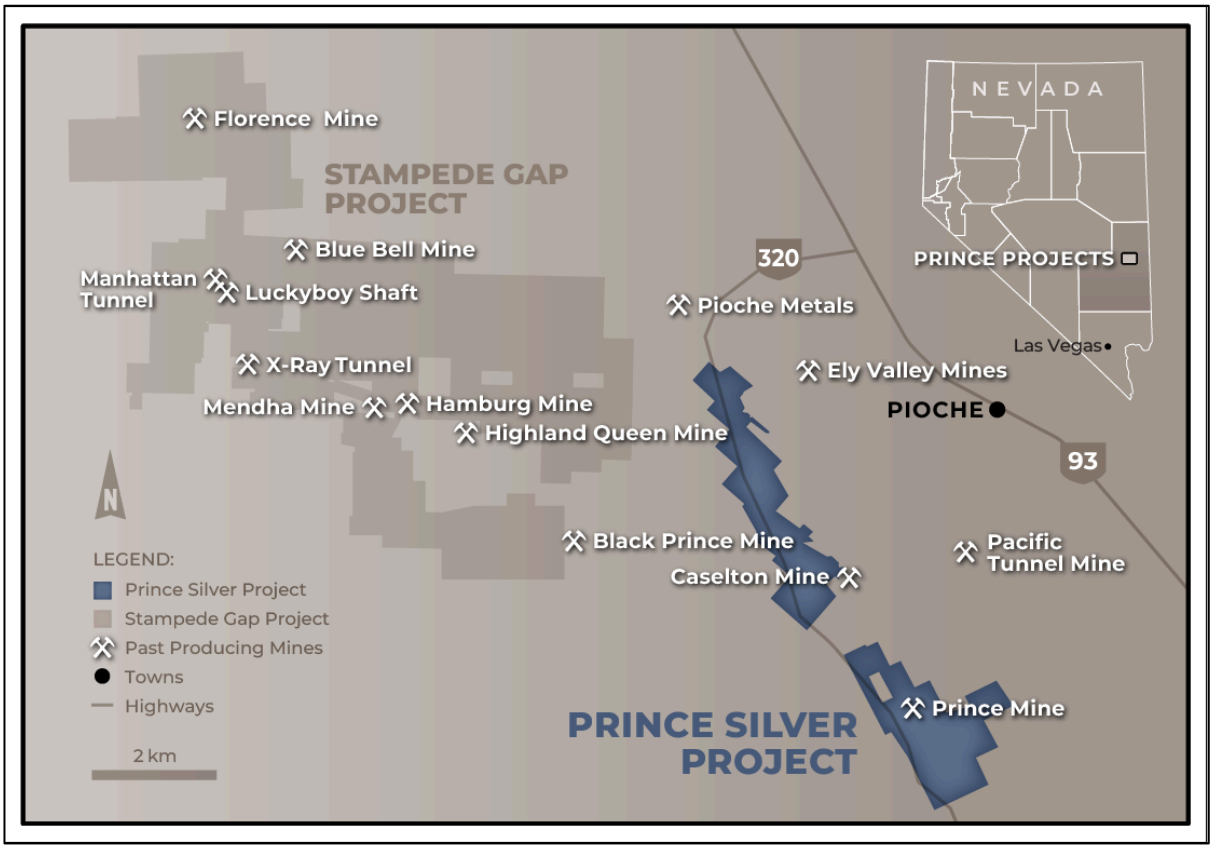


Figure 2. Prince Silver Project Location Map



Grant of Incentive Securities

The Company also announces that its Board of Directors has approved the grant of an aggregate of 230,000 incentive stock options to certain employees, consultants and advisors of the Company pursuant to the Company's stock option plan. No stock options are being granted to directors or officers of the Company as part of this grant.

The stock options are exercisable at a price of $0.73 per common share for a period of five years from the date of grant and will vest over a two-year period, with one-quarter vesting every six months.

In addition, the Board has approved the grant of an aggregate of 2,150,000 restricted share units ("RSUs") and 1,050,000 deferred share units ("DSUs") to certain directors, officers, employees and consultants of the Company pursuant to the Company's equity incentive plan. The RSUs will vest over three years, with one-third vesting annually. The DSUs will vest in accordance with the terms of the Company's deferred share unit plan, including upon the eligible holder's departure from the Company.

The incentive securities have been granted as part of the Company's long-term incentive compensation program and are intended to align the interests of directors, officers, employees and consultants with those of shareholders as the Company advances the Prince Silver Project.

Following the grants, the Company will have 4,010,000 stock options outstanding, representing approximately 6.79% of the Company's issued and outstanding common shares, and 3,200,000 RSUs and DSUs outstanding, representing approximately 5.42% of the Company's issued and outstanding common shares. The Company currently has 59,086,678 common shares issued and outstanding.

The grants remain subject to the terms of the Company's applicable equity incentive plans and the policies of the Canadian Securities Exchange. The Company will file the required Form 11 – Notice of Proposed Stock Option Grant or Amendment / RSU Grant with the Canadian Securities Exchange in connection with the grants.

Quality Assurance / Quality Control

The Company is following a robust Quality Assurance / Quality Control (QA/QC) program designed to meet or exceed CIM and AusIMM standards. Duplicate samples are extensively used to provide verification both at the primary analytical laboratory and at a second independent laboratory as the program progresses. In addition, a certified field standard is inserted for each drill hole set, and sample blanks are randomly included, with no more than one per hole.

All samples are shipped to the laboratory under secure, standard chain-of-custody procedures. Samples are analyzed using 43-element MS-ICP with aqua regia digestion. Samples exceeding limits for Mn, Zn, or Pb are further tested using wet chemical assays. Most samples are also fire assayed for gold and silver using a one-assay-ton gravimetric method, and an average of four samples per hole will have specific gravity measurements conducted at the laboratory.

The principal analytical laboratory for the program is Skyline Assayers & Laboratories Inc., located in Tucson, Arizona, an ISO-accredited facility.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Patrick Toth, P.Geo., a Qualified Person as defined by NI 43-101.

About Prince Silver Corp.

Prince Silver Corp. is a silver exploration company advancing its flagship Prince Silver Project in Nevada, USA, featuring a near-surface, historically drilled deposit that remains open in all directions. The Company also holds an interest in the Stampede Gap Project, a district-scale copper-gold-molybdenum porphyry system located 15 km north-northwest of the Prince Silver Project, highlighting Prince Silver's focus on high-potential, strategically located exploration assets.

On Behalf of the Board of Directors

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Forward-Looking Information

This news release contains certain forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements are frequently, but not always, identified by words such as "expects," "anticipates," "believes," "intends," "plans," "estimates," "potential," "continues," "ongoing," "may," "will," and similar expressions, or statements that events, conditions or results "could" or "should" occur or be achieved.

Forward-looking statements in this news release include, but are not limited to, statements regarding the interpretation of current and historical drilling results; the scale, continuity, extent and potential of mineralization, the expected benefits of mobilizing a third RC drill rig, including improved drilling productivity and acceleration of the current program at the Prince Silver Project; the Company's geological model; the significance of drill results; the potential to define or expand mineralized zones; the timing, scope, continuation and results of the Company's ongoing and future drill programs; the advancement of the Project toward a maiden mineral resource estimate prepared in accordance with National Instrument 43-101; and the Company's exploration plans, objectives and expectations.
These forward-looking statements are based on a number of assumptions, including, among other things, assumptions regarding the continuity of mineralization between drill intercepts; the accuracy of geological interpretations; the availability of financing, personnel, equipment and drill rigs on reasonable terms; the receipt of required permits, approvals and authorizations; and general business, market and economic conditions.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. Such factors include, without limitation, risks relating to exploration and development; the possibility that drilling results will not be consistent with the Company's expectations; risks related to geological interpretation and modelling; uncertainty as to whether further exploration will result in the estimation of a mineral resource; commodity price fluctuations; permitting and regulatory risks; title and environmental risks; operational and technical difficulties; the availability of financing; and general economic, market and industry conditions.

Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update or revise them, except as required by applicable law.