



## **Kuya Silver Reports Growing Silver Production at the Bethania Project in Q1 2026**

Exits Q1 with 100 Metric Tonnes Per Day Production and Confirms Plan to Achieve 350 Metric Tonnes Per Day by the End of 2026

Kuya Silver to Report Q4/Year End Financial Results Prior to Market Open on Friday, April 24 and Hold a Conference Call Webinar on April 28, 2026 to Update Investors

All references to dollar amounts are references to U.S. Dollars, unless otherwise stated

Toronto, ON, April 22, 2026 - Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (Frankfurt: 6MR1) (the “**Company**” or “**Kuya Silver**”) is pleased to report record quarterly production and provide an operational update for the first quarter of 2026 at the Bethania silver project, which delivered record daily and quarterly production rates as the ramp-up continued to track higher during the three month period. In light of the significant progress to date, the Company continues to expect the completion of its Phase 1 ramp-up, achieving 350 metric tonnes per day (“**tpd**”) production, by the end of the year.

### Operational Highlights

- 3,076 metric tonnes of mineralized material mined at Bethania, a significant improvement over Q4 2025
- Milestone 100 tonne per day (tpd) throughput achieved at the end of March and early April, 2026
- Continued strong underground development with record 398 meters advanced and 1,967 metric tonnes of development material moved to continue expansion of underground mining operations
- 91% of record quarterly revenue from Bethania came from silver in the quarter with an average selling price of \$82/oz.
- Announcement of fully funded letter of intent to acquire the Camila plant to improve silver recoveries and operational control of material processing
- Cash position at the end of Q1 2026 of approximately \$27 million

### **Kuya Silver On Track To Achieve 350 tpd Production Rate At Bethania By The End of 2026**

Given the successful mine development to date, and strong financial position, Kuya Silver expects to complete its Phase 1 ramp-up at the Bethania silver project by the end of this year. The Company plans to keep the market informed of the progress and will continue to provide details on the production growth on a timely basis.

Christian Aramayo, Kuya Silver’s Chief Operating Officer commented, “Another pivotal quarter for Kuya Silver. We achieved 100 tpd in March and have sustained it into April – a clear proof point in our ramp-up. With continued investment in development, we have direct line-of-sight to completing Phase 1 at 350 tpd by year-end. Beyond that, integrating the Camila Plant gives us full operational control over processing, while our expanded drilling program continues to unlock district-scale upside. Bethania is not just ramping up – it represents a clear growth platform with potential upside from production, exploration, and operational efficiency.”

## **Mining Operations Continue To Improve In Q1 2026**

Production of mineralized material at the Bethania Project totalled 3,076 metric tonnes, another quarterly record as production continues to steadily ramp up. Developing activities focused on driving drifts and a crosscut to access more mineralization material achieving 398 m of development. Importantly, Kuya Silver achieved a 100 tpd production rate at the end of March 2026 and this has been largely sustained in April. Modest increases in daily throughput are expected in Q2 and Q3 of 2026, with a more significant increase anticipated once the new 4.5 m x 4.5 m ramp has been deepened to the 640 level production level by Q4.

Grades improved to 7.53 oz/t during Q1 2026 even as development material – typically lower grade – contributed to throughput. Grades are expected to increase as the mine reaches a steady-state of production later this year and in the meantime grades will reflect a blend of ongoing development and run-of-mine stoping. Silver recoveries improved to 79.2% in Q1 2026 from 73.3% in Q4 2025, due to higher grade being processed during the quarter and a reduction of the lower-grade oxidized material (from historical stockpiles) processed in Q4 2025. Kuya Silver has previously achieved 90+% silver recoveries on specific mineralized batches, reflecting not only higher head grades but also favorable metallurgical composition and tighter moisture controls in the processing circuit. Leveraging that recent experience, the Company has implemented targeted adjustments to the Camila Plant's operating parameters – including semi real-time monitoring of feed characteristics and moisture levels. Early results in April 2026 are encouraging, and management expects recoveries to continue improving as silver grades increase and operational refinements take full effect.

David Stein, Kuya Silver's President and CEO remarked, "The first quarter of 2026 marked an important achievement with our ramp-up process, with the mine producing 100 tpd in March and sustaining that rate into April. While there is still significant underground development planned for the remainder of 2026 this new level of production, combined with our strong cash position, significantly improves the Company's financial flexibility to continue growing silver production and aggressively exploring our now-5,600 ha land package in the Bethania district of Peru."

Operational Highlights		Three months		
		Q1, 2026	Q4, 2025	Q1, 2025
Mineralized material, mined	tonnes	<b>3,076</b>	1,999	655
Mineralized material, processed	tonnes	<b>3,868</b>	1,570	872
Meters advanced	m	<b>398</b>	172	161
Development	tonnes	<b>1,967</b>	2,318	1,930
<u>Average processed grades</u>				
Silver	oz/t	<b>7.53</b>	6.00	9.05
Lead	%	<b>2.02</b>	1.40	2.60
Zinc	%	<b>1.63</b>	1.10	2.23
Silver Equivalent <sup>(1)</sup>	oz/t	<b>11.18</b>	8.50	12.39
Silver Equivalent <sup>(1)</sup>	g/t	<b>348</b>	264	385
<u>Average recoveries<sup>(2)</sup></u>				
Silver	%	<b>79.25</b>	73.30	90.94
Lead	%	<b>83.03</b>	79.10	87.40
Zinc	%	<b>30.91</b>	57.10	55.40
<u>Metal processed</u>				
Silver	oz	<b>14,079</b>	7,724	7,445
Lead	tonnes	<b>41</b>	18	22
Zinc	tonnes	<b>30</b>	15	18
<u>Concentrates sold (wet)</u>				
Silver Speciality	tonnes	-	-	-
Silver - Lead	tonnes	<b>120</b>	37	39
Zinc	tonnes	<b>72</b>	22	29
<u>Metal sold</u>				
Silver	oz	<b>17,481</b>	5,441	6,760
Gold	oz	-	-	2
Lead	tonnes	<b>54</b>	15	18
Zinc	tonnes	<b>9</b>	8	10
Silver Equivalent <sup>(1)</sup>	oz	<b>19,266</b>	6,194	8,888
Silver Sales	%	<b>91</b>	88	76
<u>Average realized price<sup>(3)</sup></u>				
Silver	\$/oz	<b>82</b>	57	33
Gold	\$/oz	-	-	3,017
Lead	\$/tonne	<b>1,859</b>	1,953	1,984
Zinc	\$/tonne	<b>3,300</b>	3,047	2,773
Total Revenue <sup>(3)</sup>	\$ 000's	<b>1,465</b>	321	229

**Table 1: Production highlights from the Bethania silver mine**

- (1) *prices for silver equivalent calculations use period ending spot prices and are as follows: Mar. 31 2026 silver \$74./oz, lead \$1,909/tonne, zinc\$ 3,230/tonne Dec. 30, 2025 silver \$70.13/oz, gold \$4,326/oz, lead \$2,005/tonne, zinc\$ 3,122/tonne Mar. 31, 2025 period; silver \$34.46/oz, gold \$3122.80/oz, lead \$2002/tonne, zinc \$2829/tonne, and Dec. 31, 2024 period; silver \$28.90/oz, gold \$2606.72/oz, lead \$1921.50/tonne, zinc \$2974/tonne.*
- (2) *includes only payable recovery i.e. lead in the silver- lead concentrate and zinc in the zinc concentrate and silver in both concentrates.*
- (3) *may include provisional settlements at the end of the period, net of treatment and refining costs.*

## **Camila Plant Acquisition Update**

Kuya Silver continues to progress with due diligence and definitive documentation with regards to the Camila Plant acquisition announced on January 27, 2026 and expects to complete the transaction in due course.

## **Upcoming Conference Call Webinar**

Kuya Silver will host a conference call webinar taking place on Tuesday, April 28th at 3 pm ET / 12 pm PT. The Company plans to cover the Q1 2026 production progress and 2025 year end financial reporting. A live Q&A will follow the presentation.

Register: <https://6ix.com/event/kuya-reports-growing-silver-production-at-the-bethania-project-in-q1-2026>

## **Quality Assurance and Quality Control**

Quality assurance and quality control include two sampling procedures. Underground vein material from stopes are sampled to confirm vein grades and to reconcile against the mine model; and sampling of freshly mined material in stockpiles to determine dilution and the head grade that is sent to the processing plant.

Underground vein sampling was conducted systematically every 4 meters along the galleries. This involved excavating a narrow and continuous channel either parallel to the vein or perpendicular to its orientation. The entire volume of material excavated from the channel was collected as a sample.

Freshly mined material in the stockpiles and concentrate stockpiles were sampled using trenching, a method involving the excavation of narrow trenches perpendicular to the major axis of the pile. Trenches were systematically dug at regular intervals across all depths of the pile. The location of each trench was referenced to a topographic control point and recorded in the sampling log.

All material was carefully collected on plastic sheets, then pulverized at the mine site. The pulverized material was quartered, and one quarter was labeled and secured in vinyl sample bags. The samples were then transported to Dmtri I. Mendelejeff laboratory in Huancayo for processing using fire assay followed by atomic absorption spectroscopy (AAS).

All concentrate assay results are cross-checked against independent analyses conducted by the buyer. Furthermore, sample security protocols include sealed trucks for transporting run-of-mine (ROM) material and concentrate trucks with tamper-proof devices with safety seals, and a documented custody chain overseen by the mine superintendent (Bethania).

## **National Instrument 43-101 Disclosure**

The technical content of this news release has been reviewed and approved by Mr. Kevin J. O'Connell, P.E., Independent Technical Advisor to of Kuya Silver and a Qualified Person as defined by National Instrument 43-101.

## **About Kuya Silver Corporation**

Kuya Silver is a Canadian-based, growth-oriented mining company with a focus on silver. Kuya Silver operates the Bethania silver mine in Peru, while developing district-scale silver projects in mining-friendly jurisdictions including Peru and Canada.

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