



Salazar Resources Provides El Domo Construction Update, Initiates Drill Program at Tarqui and Engages IR firms

Vancouver, British Columbia--(Newsfile Corp. - October 27th, 2026) - **Salazar Resources Limited (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) ("Salazar" or the "Company")** provides an update on construction at the Curipamba-El Domo project, as reported by the project's operator, Silvercorp Metals Inc. ("**Silvercorp**"). Salazar's 25% interest in the project is fully carried through to commercial production. In addition, drilling is now underway at the Yumi gold-silver veins on the Company's 100% owned Tarqui project. The Company also announces that it has engaged Minera IR Inc. ("**Minera IR**"), a Toronto-based investor relations firm, to provide investor relations services to the Company (the "**Minera IR Agreement**"), subject to the acceptance of the TSX Venture Exchange (the "**TSXV**"). The Company has also finalized a corporate communications and marketing services agreement with Market Equities Limited, subject to TSXV acceptance.

EL DOMO CONSTRUCTION UPDATE

On October 19th, 2026, Silvercorp reported that construction during its fiscal second quarter (July to September 2026) was affected by rainfall 489% above the six-year average, in what is typically the dry season, with construction works suspended during 77 days of rain. The heavy rains are attributed to the effects of this year's El Niño. It reported that finished works were repeatedly damaged and had to be repaired, especially affecting construction of the tailings storage facility, and that additional water-management works have been built beyond the original engineering design. Open-pit pre-stripping was also slowed by the rain.

Silvercorp reported that approximately 1.0 million cubic metres of excavation and pre-stripping were completed in the quarter, that foundations for the process plant buildings and main equipment are complete, that the prefabricated structural steel for the process plant has been shipped from the factory, and that the first batch of major long lead-time equipment has arrived at port in Ecuador. Silvercorp also reported that construction of the site substation and of the external power line to the grid has commenced, and that generator sets with 17 MW of capacity are ready to ship to site as an independent power supply. Readers are referred to Silvercorp's news release dated October 19, 2026, available under Silvercorp's profile on SEDAR+ at www.sedarplus.ca.

TARQUI DRILLING

Drilling has started at the Yumi gold-silver veins on the Company's 100%-owned Tarqui project. The first phase, approximately 1,500 metres in five holes, is the first drill test of the veins and will be followed by up to approximately 3,500 metres in four holes at the Monja copper-gold porphyry target from the first quarter of 2027, subject to surface access and permits, as announced on October 19, 2026.

ENGAGEMENT OF MINERA IR

Minera IR, led by Patrick Piette, CFA, will work with management to broaden the Company's institutional and retail shareholder base in Canada and internationally as construction continues at the Curipamba-El Domo project. Services under the Minera IR Agreement include investor targeting and outreach, arranging one-on-one investor meetings and marketing roadshows, conference support, and the preparation of investor communications materials.

TERMS OF THE MINERA IR AGREEMENT

The Minera IR Agreement has an initial term of three months commencing October 22, 2026, the effective date of the engagement letter, and continues month to month thereafter. The Company will pay Minera IR C\$6,000 per month in cash, payable monthly from working capital, for an anticipated cost of C\$18,000 over the initial term. If the Minera IR Agreement continues beyond the initial term, the Company intends to grant Minera IR incentive stock options to purchase up to 250,000 common shares, at an exercise price to be set at the time of grant and vesting in stages over not less than 12 months in accordance with TSXV policies, subject to TSXV acceptance.

Minera IR and Mr. Piette are at arm's length to the Company. As of the date of this news release, neither Minera IR nor Mr. Piette holds any securities of the Company, directly or indirectly, or any right to acquire such securities, other than as described above. Minera IR can be contacted at 416-526-9911.

MARKET EQUITIES LIMITED

The Company has finalized a corporate communications and marketing services agreement (the "**Market Equities Agreement**") with Market Equities Limited ("**Market Equities**"), a corporate communications and digital marketing firm, based in Malahide, Dublin, Ireland. Under the Market Equities Agreement, Market Equities will provide corporate communications and marketing services, which may include brand and communications strategy, digital media campaigns, search-engine optimization, media consulting, website and landing-page development, content and multimedia production, and campaign analytics. All content that Market Equities disseminates about the Company will state clearly that it is issued on behalf of the Company, and the Company will review such content for accuracy before it is released.

The Market Equities Agreement has a term of three months. The Company will pay Market Equities a fixed fee of US\$100,000 in cash, payable from working capital within five business days after TSXV acceptance. No fee is payable unless and until the TSXV accepts the Market Equities Agreement. Any extension or renewal of the term requires TSXV acceptance. No securities will be issued to Market Equities as compensation.

Market Equities is at arm's length to the Company. And as of the date of this news release, neither Market Equities nor any of its principals holds any securities of the Company, directly or indirectly, or any right to acquire such securities.

MANAGEMENT COMMENTARY

Fredy Salazar, President and CEO of Salazar Resources, stated: *"Silvercorp has had to build El Domo through extreme rainfall, and we will report the updated schedule when the operator provides it. What does not change is that our 25% interest is fully carried to commercial production, so Salazar has no obligation to fund this work. Our own drill is now turning at Tarqui, paid for by our recent financing. With*

El Domo moving towards production, this is the right time to put the Company in front of more institutional investors, and Minera IR brings the capital-markets experience to help us do that."

ABOUT MINERA IR INC.

Minera IR Inc. is a Toronto-based investor relations firm, owned by Patrick Piette, that provides embedded, outsourced investor relations to TSX and TSXV resource issuers. The firm was founded in 2013. Mr. Piette, CFA, has completed more than 35 resource mandates and has over 20 years of Canadian capital markets experience, including sell-side equity research at RBC Capital Markets and mid-market advisory at CIBC World Markets.

ABOUT SALAZAR RESOURCES LIMITED

Salazar Resources Limited (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) is a Canadian junior exploration company focused on the discovery and development of mineral deposits in Ecuador. The Company's strategy combines in-house geological expertise with a disciplined, systematic approach to project generation and advancement. Alongside a 25% interest in the Curipamba-El Domo copper-gold project, discovered by the Salazar team, currently under construction and fully carried through to commercial production, Salazar holds a 100%-owned exploration portfolio comprising the Monja, Santiago, Pijilí, El Tigre and Tarqui-Quimi projects across multiple prospective copper-gold belts in Ecuador. For further information, please contact Nick DeMare, Director, at ndemare@chasemgt.com or at 604-685-9316. Please also visit the Company's website at www.salazarresources.com.

Investor Relations: Patrick Piette, Minera IR Inc., ppiette@minera.ca, 416-526-9911

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements about the services to be provided under the Minera IR Agreement and the Market Equities Agreement, the terms and costs of those agreements, the potential grant of incentive stock options to Minera IR, the acceptance of the TSXV and its timing, the Company's drilling programs at Tarqui and Monja, and the development of the Curipamba-El Domo project, including its construction schedule, the timing of commissioning, the absence of funding obligations for the Company and the timing of any distributions to the Company. Forward-looking information is based on management's current expectations and assumptions, including that the TSXV will accept the Minera IR Agreement, the Market Equities Agreement and any option grant, that each agreement will continue on the terms described, and that the operator of the Curipamba-El Domo project will continue to advance and fund construction, and is subject to risks and uncertainties that could cause actual results to differ materially. These include the failure to obtain TSXV acceptance, termination of either agreement, the availability of funding, exploration and drilling risks, construction and commissioning risks at the Curipamba-El Domo project, including weather-related delays and continued heavy rainfall associated with El Niño conditions, the Company's reliance on information provided by the operator, metal prices, and regulatory and political conditions in Ecuador. Readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update forward-looking information except as required by applicable law.

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