

First Andes Silver Provides Exploration Program Update, Santos Gloria Project, Peru

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Vancouver, December 8, 2025 - [First Andes Silver Ltd.](#) (TSXV: FAS) (OTC Pink: MSLVF) (FSE: 9TZ0) ("First Andes" or the "Company") today provided an update on the ongoing systematic property-wide exploration program at the Company's 100%-owned Santos Gloria Project ("Santos Gloria" or the "Project"), located approximately 55 kilometers east of Lima, Peru. For additional information on the exploration program scope, please refer to news release dated November 10, 2025.

Key Points Summary:

- Phase 1 soil sampling ("Phase 1") has been completed ahead of schedule, and under budget:
 - 1,037 soils collected, covering over 6.5 kilometers ("km") of cumulative vein strike length
 - Phase 1 focused on the northern veins, including Maribel, Paquita, Rosario, Eulalia, Kelly and several unnamed vein sets (Figure 1)
 - Samples have been submitted to ALS, Lima for full multielement ICP analysis, with results anticipated in 4 to 5 weeks;
- WorldView 3 ("WV-3") satellite successfully captured image and spectral data over Santos Gloria:
 - 100% clean, unobstructed capture, translating to high data quality
 - QA/QC and data processing has commenced
 - Delivery of final mineral alteration mapping products expected in 3 to 4 weeks;
- Phase 2 soil sampling ("Phase 2" - southern veins) will commence after the wet season (~March), which will also allow for full receipt and interpretation of Phase 1 assays and WV-3 data;
- A 15-kilogram ("kg") core sample of Ag-Pb-Zn-Au-mineralized oxide vein has been collected from San Jorge drill hole SG003 for preliminary metallurgical test work at SGS Lakefield, Ontario; prior leaching results indicated a +80% Ag recovery to solution on upper-level oxide mineralization (see news release dated August 9, 2021).

"Completing Phase 1 soils ahead of schedule and under budget, alongside a 100% clean WorldView-3 capture, puts us in a very strong position heading into the next phase of work at Santos Gloria. Over the next several weeks we will be integrating multielement soil geochemistry, and high-resolution spectral alteration mapping to refine our targeting along the full epithermal district," stated Colin Smith, CEO and Director of First Andes Silver. "By the time the wet season subsides and Phase 2 soils get underway, we expect to have a much sharper, data-driven view of where to focus future exploration efforts to unlock the broader high-grade silver potential of the district."

Phase 1 Soil Sampling

A total of 1,037 soil samples were collected 25 meters apart along north-south orientated lines (21 total), transecting over 6.5 kilometers of mapped intermediate-sulphidation veins in the northern have of Santos Gloria (Figure 1). Soil sample lines extended 200 meters past the surficial trace of all known veins to facilitate detection of critical zonation patterns, and hidden extensions to veins along-strike.

The property-wide soil program is designed to establish a robust geochemical framework across the Santos Gloria district, positioning First Andes to both identify new, previously unrecognized anomalies and sharpen the footprint of existing mineralized trends. By integrating the soil dataset with WV-3 spectral products, detailed mapping, rock and channel sampling, and future geophysics, the Company will be able to methodically rank and advance the highest-priority targets toward Phase 4 drilling - an important step in realizing the broader discovery potential of the Santos Gloria intermediate-sulphidation vein system.

Figure 1: Progress map of Phase 1 and Phase 2 soil sampling at Santos Gloria.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10525/277172_91075cb6c424d83a_002full.jpg

WorldView-3 Spectral Alteration Mapping

The WV-3 satellite has successfully acquired high-resolution multispectral and short-wave infrared ("SWIR") imagery over the entire Santos Gloria vein field, and potential extensions thereof (50 km²). The acquisition was 100% cloud- and shadow-free, providing an exceptionally clean dataset and a strong foundation for detailed mineral alteration mapping. QA/QC checks and initial data processing are now underway, with delivery of the final WV-3 alteration products expected within the next 3 to 4 weeks.

The WV-3 spectral data will be used to systematically map key hydrothermal alteration minerals associated with intermediate-sulphidation epithermal Ag-Pb-Zn-Au systems across the district. Once received, these products will be integrated with the Phase 1 soil geochemical results, detailed geological mapping, rock and channel sampling, and geophysics to highlight new blind or weakly expressed targets and refine the geometry of known mineralized corridors. This integrated targeting work will directly inform the design and prioritization of future drilling campaigns at Santos Gloria.

Figure 2: Plan map of the captured WV-3 alteration mineral mapping area at Santos Gloria.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10525/277172_91075cb6c424d83a_003full.jpg

Metallurgical Testwork

A 15-kilogram composite core sample of Ag-Pb-Zn-Au-mineralized oxide vein material from San Jorge drill hole SG003 has been collected and submitted to SGS Canada Inc. (Lakefield, Ontario) for cyanide leach testing under previously optimized conditions. This follow-up program builds on earlier metallurgical work completed on an oxide sample from Santos Gloria, which returned overall gravity plus cyanidation recoveries of more than 97% for gold and 82% for silver, and whole-material cyanidation recoveries of 98.8% for gold and 71.2% for silver under similar leach conditions. Results are anticipated in 6 to 8 weeks.

Qualified Person

Colin Smith, P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Mr. Smith serves as CEO and Director of First Andes Silver Ltd. and is a shareholder of the Company.

About First Andes Silver Ltd.

First Andes Silver Ltd. is a British Columbia company that holds a 100% interest in the high-grade Santos Gloria silver property, located in a major mining district 55 km east of Lima, Peru. Santos Gloria has excellent established road access, and is situated within a well-known intermediate sulphidation epithermal belt, and hosts over 12 km of multiphase veins mapped at surface which had never been historically drilled or explored by modern techniques before 2024. First Andes' maiden diamond drill program last year reported high-grade silver grades on all drilled vein systems confirming silver endowment and warranting high priority follow-up drilling in 2025.

For more information, please contact:

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