



FIRST ANDES SILVER CLOSES OVERSUBSCRIBED PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia, March 3, 2025 – **FIRST ANDES SILVER LTD.** (TSXV: FAS; OTC Markets: MSLVF; FSE: 9TZ) (the “Company” or “First Andes”) today announced that it has closed its oversubscribed private placement financing, previously announced on February 10, 2025, by issuing a total of 21,300,000 common shares at a price of \$0.05 per share for gross proceeds of \$1,065,000 (the “Offering”).

The securities issued under the Offering will be subject to restrictions on resale for a period of four months from the date of issue. The Company paid finders a cash fee of \$38,500 and issued 770,000 non-transferable warrants exercisable at \$0.05 per share for a period of two years from the date of issue.

The proceeds of the Offering will be used for a follow-up drill program at the high-grade Santos Gloria silver property and general working capital purposes.

Ian Stalker, the Company's Executive Chairman and a director, subscribed for 2,000,000 Shares, contributing \$100,000 to the Offering. This participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). However, the Company expects to be exempt from formal valuation and minority shareholder approval requirements under Sections 5.5(a) and 5.7(a) of MI 61-101, as his participation does not exceed 25% of the Company’s market capitalization.

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 100 km east of Lima, Peru. Santos Gloria has excellent established road access, and is situated within a well-known intermediate sulphidation 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.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management’s current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s

control. Such factors include, among other things: risks and uncertainties relating to Company's limited operating history, ability to obtain sufficient financing to carry out its exploration programs and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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