FIRST ANDES SILVER RECEIVES COMMUNITY AGREEMENTS FOR SANTAS GLORIA DRILL PROGRAM, PERU

Vancouver, British Columbia – April 20, 2026 – **FIRST ANDES SILVER LTD.** (TSXV: FAS; OTC Markets: FASLF; FSE: 9TZ0) ("First Andes" or the "Company") is pleased to announce that it has received all required Community Agreements (the "Agreements") to support the Company's planned 2026 drill program at its 100%-owned Santas Gloria Project ("Santas Gloria" or the "Project"), located approximately 55 kilometres east of Lima, Peru

Key Points Summary

- Notarized Agreements with two communities adjacent to Santas Gloria, providing surface access and land use rights for the planned 2026 drill program;
- Comunidad Campesina de San Andrés de Tupicocha Agreement is valid until July 2028, and the Comunidad Campesina de Concha Agreement is valid until February 2028;
- First Andes maintains strong relations and local support for ongoing and future exploration initiatives with the communities' leadership and members;
- Marks a major step forward in the permitting process, which has now progressed to environmental baseline studies and the subsequent Ficha Técnica Ambiental ("FTA") submission;
- Final drill permits anticipated in approximately 3-4 months.

"Receipt of Community Agreements from San Andrés de Tupicocha and Concha marks a critical milestone for First Andes as we advance Santas Gloria toward its next phase of drilling," **stated Colin Smith, CEO and Director of First Andes Silver.** *"We are grateful for the continued support and collaboration of the local communities, which reflects the strength of our engagement approach and a shared commitment to responsible exploration. With these Agreements in place, we are now focused on completing environmental baseline studies and advancing the FTA submission, with the goal of initiating our next phase of drilling in the coming months."*

Drill Permitting Update

First Andes has received notarized Agreements with the Comunidad Campesina de San Andrés de Tupicocha and the Comunidad Campesina de Concha, which allow the Company to advance Santas Gloria into the final stages of the drill permitting process. These Agreements provide the necessary surface access and community authorization to carry out exploration activities in accordance with applicable regulations.

The Company is currently mobilizing field programs to complete environmental baseline studies and finalize proposed drill platform locations, which will form the basis of the Ficha Técnica Ambiental ("FTA") submission, the key regulatory filing required to permit drilling activities in Peru.

Following submission, the FTA will undergo regulatory review and approval, including coordination with relevant authorities and local communities. Based on current timelines, First Andes anticipates receipt of final drill permits within approximately 3-4 months, positioning the Company to commence its next phase of drilling at Santas Gloria in Q3 2026, subject to permitting timelines and approvals.

Qualified Person

Dr. Christopher Wilson, Ph.D., FAusIMM (CP), FSEG, FGS, a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this news release. Dr. Wilson is not independent and serves as Chief Geologist of First Andes Silver Ltd. and owns securities of the Company.

About First Andes Silver Ltd.

First Andes Silver Ltd. is a discovery-focused resource company advancing the 100%-owned Santas Gloria Project, a high-grade silver asset located 55 km east of Lima, Peru in one of the country's most prolific mining districts. The project lies within a well-endowed intermediate-sulphidation epithermal belt and demonstrates district-scale potential with more than 12 km of mapped vein strike.

Using advanced WorldView-3 spectral analysis and systematic geochemical surveys, the Company has delineated multiple kilometre-scale silver-in-soil anomalies across a large hydrothermal system that remained historically undrilled prior to 2024. Following successful 2024–2025 drilling that intersected strong near-surface silver mineralization in 21 of 26 holes, First Andes is accelerating exploration in 2026 to expand the high-grade footprint at Santas Gloria.

In addition to Santas Gloria, the Company holds a portfolio of prospective silver exploration projects in New South Wales, Australia.

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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.