Kuya Silver Reports Q1, 2026 Financial Results — Strengthens Cash Position to USD$27.2 Million

Q1 revenue of $1.46M; targeting 150,000–200,000 oz AgEq in 2026 with Phase 1 ramp up to 350 tpd underway

Kuya Silver to hold a conference call webinar on May 27, 2026 to discuss Q1 2026 financial results

Toronto, Ontario – (May 27, 2026) – Kuya Silver Corporation (CSE: KUYA) (OTCQB: KUYAF) (FSE: 6MR1) (the "**Company**" or "**Kuya Silver**") is pleased to announce financial and operating results for the three months ending March 31, 2026. All amounts are in US dollars, unless otherwise noted.

Kuya strengthened its cash position to $27.2 million as of March 31, 2026, supported by the successful completion of the January private placement, proceeds from exercised warrants, and revenue generated from operations at Bethania. The Company entered Q2 with a strong treasury to fund strategic growth initiatives, preserving capital to support the acquisition and expansion of processing capabilities, expanded 20,000-metre exploration program, and the underground development initiatives, including the construction of the new ramp required for Bethania's Phase 1 ramp-up to 350 tonnes per day.

During the first quarter of 2026, the Company's revenue increased significantly to $1.46 million, compared to $0.23 million in Q1 2025 and compared to $0.31 million in Q4 2025, reflecting increased mining activity and revenue generation from silver concentrate sales at the Bethania operation.

Exploration and evaluation expenditures decreased to $0.40 million from $0.88 million in the prior-year period as the Company acquired key equipment and labour mobilization. Exploration and evaluation expenses were -$0.91 million in Q4 2025 due to a one-time recovery of prior value added tax (VAT) charges of $1.36 million, otherwise expenses were similar quarter over quarter. Capital expenditures are expected to increase in the second half of 2026 as Bethania advances critical infrastructure development and ramp-up activities.

Net loss for the quarter improved to $1.24 million, compared to $1.35 million in the same period last year. Net loss for Q4 2025 was $0.43 million, which included the VAT recovery recognized in the quarter.

David Stein, Kuya Silver's President and CEO commented, "We are pleased with the steady growth we are seeing at Bethania project, generating substantial revenues to offset our planned development expenditures, and further supported by our strong cash position. Kuya Silver continues to assemble an impressive operations team in Peru and working with excellent contractor partners to unlock value at the Bethania silver mine – expanding production and exploration efforts over the remainder of the year and into 2027."

Selected Financial Information		Three months ended March 31, 2026		Year ended December 31, 2025
Total assets	**$**	**53,967,824**	$	36,142,340
Total non-current financial liabiities	**$**	**3,840,770**	$	1,760,570

		Three months ended March 31,		
		2026		2025
Revenue	**$**	**1,464,997**	$	225,997
Production costs, including transportation, refining and other		**(1,470,995)**		(216,612)
Exploration & evaluation expenditures		**402,463**		881,733
Administrative expenses		**699,251**		417,843
Share-based compensation		**291,454**		127,110
Other (income) expense		**(162,000)**		(68,315)
(Loss) for the period	$	**(1,237,166)**	$	(1,348,986)
(Loss) per share (Basic and diluted)[1]	**$**	(0.01)	$	(0.01)

Camila Plant Acquisition Update

The Company continues to advance due diligence in connection with the proposed acquisition including technical, legal, regulatory, and operational reviews associated with the transaction.

Outlook

Bethania’s production in 2026 is targeted to reach 150,000-200,000 silver equivalent ounces with production weighted towards the fourth quarter of the year as underground development activities continue to advance. During the remainder of 2026, underground activities will focus on developing the underground infrastructure required to expand production. As development material is extracted, some short-term variability in grades is expected; however grades and recoveries are expected to stabilize as the first phase of the new ramp and ore-handling systems are completed.

The Company’s exploration program will combine underground and surface diamond drilling. Underground drilling will be focused on the Bethania mine (Santa Elena concession) to enhance geological understanding at depth and assist with future mine planning. Surface program is designed to expand known mineralized structures near existing operations and test high-priority regional silver vein systems within trucking distance to the Bethania mine.

Upcoming Conference Call Webinar

Kuya Silver will host a conference call webinar taking place on Wednesday, May 27th at 9:00 am ET / 6:00 am PT. During the event, Kuya management will provide an in-depth overview of Q1 2026 financial results and provide a market update on operations at the Bethania Project. A live Q&A will follow the presentation.

Register: https://6ix.com/event/kuya-silver-market-update

A replay of the webinar will be made available later that day through the same link.

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 Kuya Silver and Osbaldo Zamora, PhD., P.Geo., Vice President Exploration with Kuya Silver, Qualified Persons 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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Reader Advisory

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