FOR IMMEDIATE RELEASE

Metalero Acquires Bolivian Concessions Next to Large Silver Producer.

Edmonton, AB, May 20, 2026 – **Metalero Mining Corp.** (TSXV: MLO) ("Metalero" or the "Company") is pleased to announce it has applied for three mineral concessions covering approximately 230 square kilometers (km^2 or 23,000 hectares) in western Bolivia. Two of the concessions, forming Metalero's San Cristobal East (SCE) Project, are adjacent to the San Cristobal Silver-Lead-Zinc Mine. The third concession forms the San Cristobal South (SCS) Project and is adjacent to San Cristobal Mining's Isidorito silver prospect. The SCE and SCS projects overly the same regional geology and large-scale structures as the San Cristobal Mine, and the Isidorito, Pulacayo-Paca, and Cosuno silver deposits/prospects (Figure 1).

"*It's an amazing opportunity to acquire a large land package immediately adjacent to one of the largest silver producers on the globe (San Cristobal) while they are expanding their operations through aggressive exploration*," stated **Rob L'Heureux, President & CEO of Metalero Mining,** *"extension of the regional geology makes SCE and SCS the exact type of opportunity that got us so excited about Bolivia - it's important to understand that Metalero is just getting started, we are diligently pursuing additional projects and properties. Exploration crews will mobilize to SCE and SCS in June and we'll secure airborne geophysical surveys of our projects as soon as possible."*

EXPLORATION POTENTIAL AND WORK PLANS

The deposits/prospects of San Cristobal, Isidorito, Pulacayo-Paca and Cosuno lie along a series of regional structures herein referred to as the Uyuni Fault System (UFS) (Figure 1). This fault system has played a role in the regional geological orientation and the emplacement of the mineralizing intrusions which have produced these projects.

Metalero's SCE and SCS projects are strategically located along the UFS and lie within 5 and 6 km of the San Cristobal Mine and the Isidorito project, respectively (Figure 2). Exploration in the region has typically been focused on the historical mining areas, which date back hundreds of years, where outcropping mineralization was evident and easily exploited. With a highly prospective geological setup and no known historical exploration on SCE or SCS, Metalero will undertake the first modern exploration on these projects to further build upon the region's recent successes.

Metalero's exploration crews will mobilize shortly to both projects for rock and soil sampling, mapping, and possible ground geophysical surveys. An airborne geophysical survey will be planned to help Metalero personnel trace the geology, Uyuni Fault System and search for evidence of mineralization and hydrothermal alteration across the Project lands. Conductivity and chargeability anomalies coupled with magnetic lows due to magnetite destruction could indicate zones of alteration and sulphide enrichment for on the ground targeting for prospecting, sampling and other ground surveys.

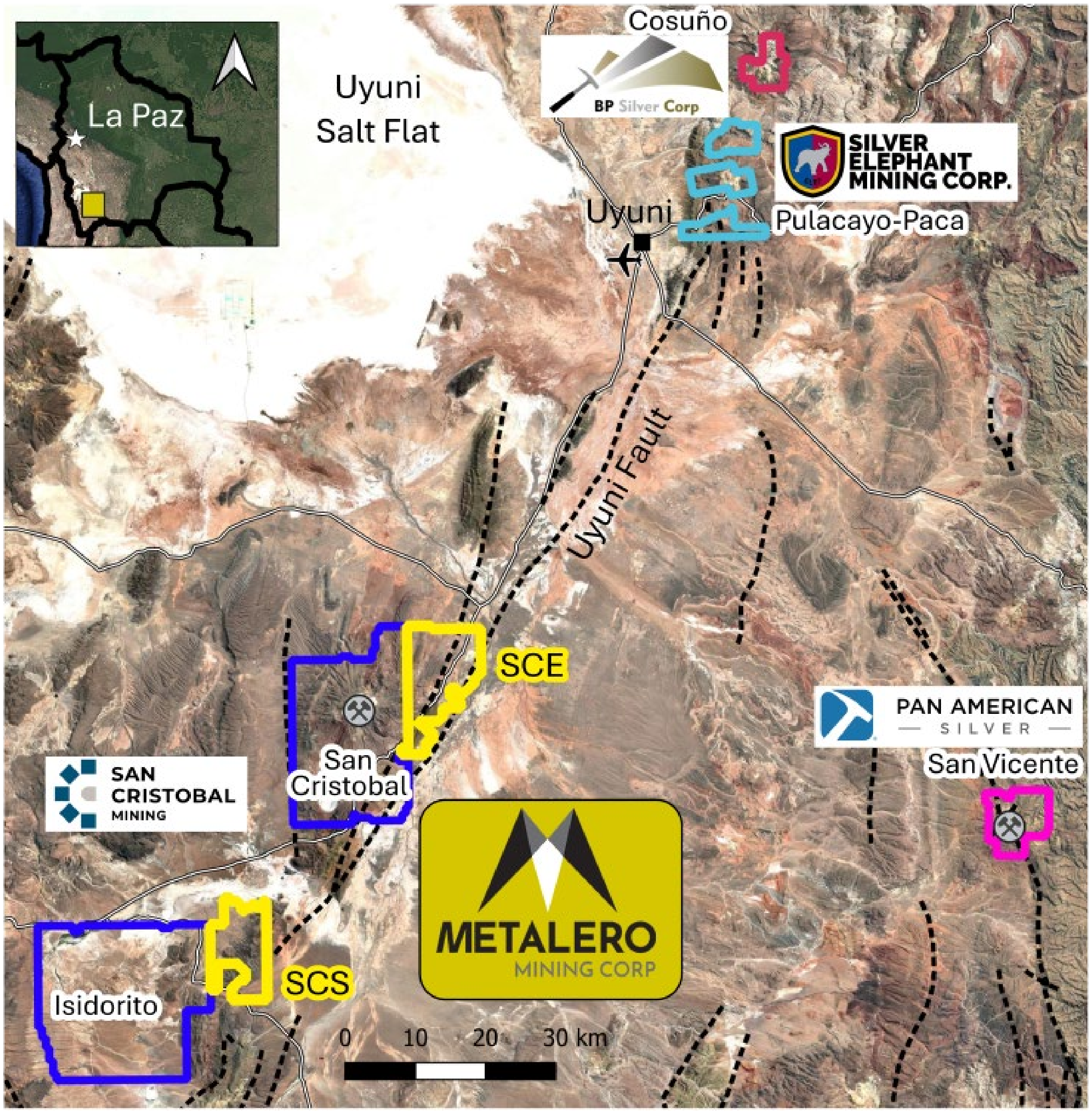

Figure 1. Map of the San Cristobal East and South (SCE and SCS) projects totaling ~230 km^2 in southwest Bolivia next to the San Cristobal Mine and Isidorito prospect. These areas lie along the Uyuni Fault System which further connects the Pulacayo-Paca and Cosuno projects approximately 100 km northeast of Metalero's concessions (yellow). The city of Uyuni, 75 km to the north, provides road access, infrastructure and logistical support including an international airport.

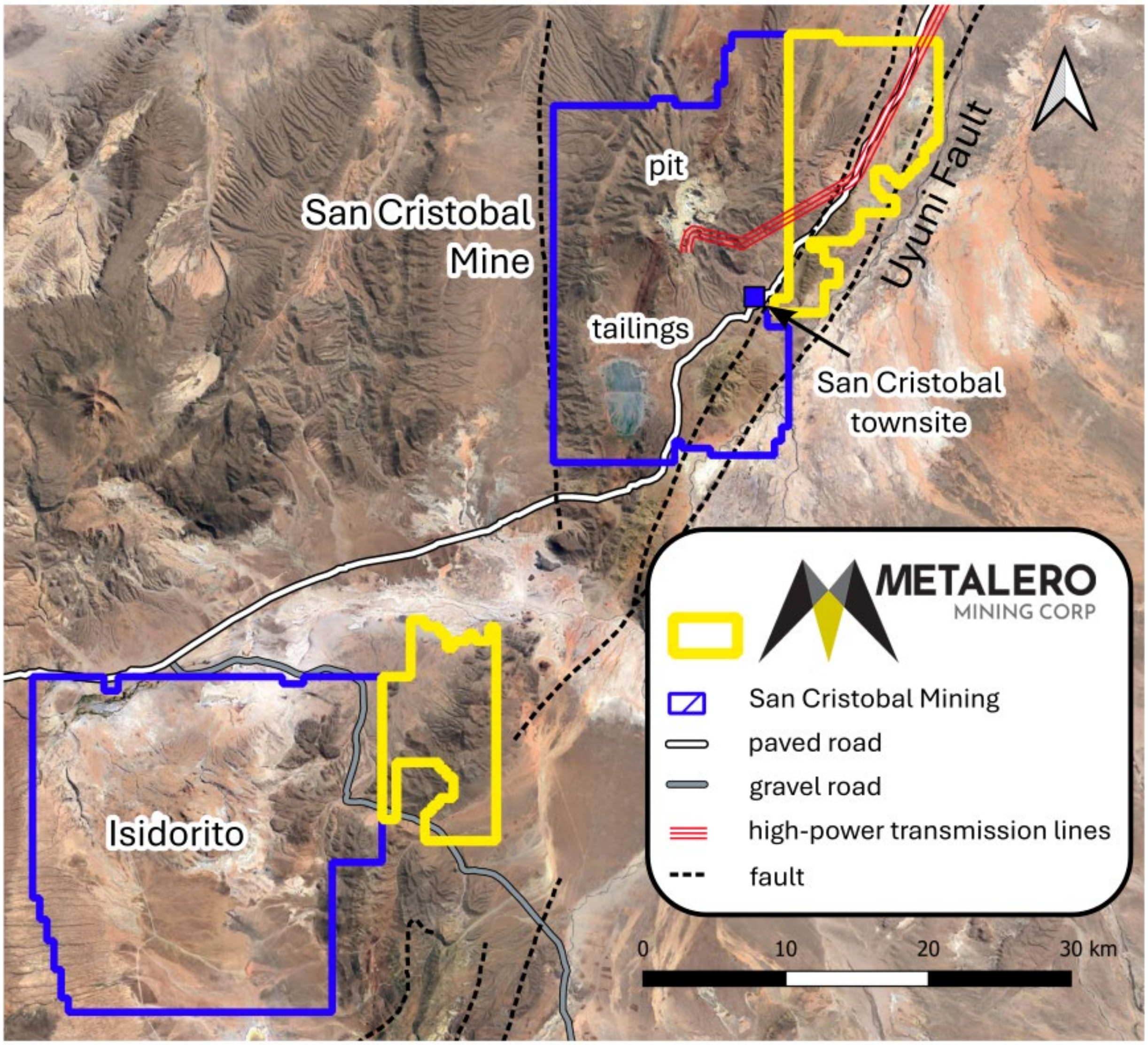

Figure 2. The SCE and SCS projects (yellow) adjacent to the San Cristobal Mine and Isidorito prospect in southwest Bolivia. The projects are connected by the same regional geology and lie proximally to the Uyuni Fault System (UFS) which controls emplacement of the high-grade silver-lead-zinc deposits in the region. Exploration on Metalero's projects is assisted by paved road access, 75 km from an international airport and access to field crews. The area is traversed by a major electricity transmission line and Highway 701 which connects Uyuni to Chile.

*SAN CRISTOBAL MINING - PRODUCTION AND EXPLORATION HIGHLIGHTS**

- Producing silver, lead and zinc since August 2007
- Currently producing ~38 million silver equivalent ounces per year with all-in production costs of ~$17USD/ounce (silver equivalent) (Quinton Hennigh Swiss Resource Capital AG Interview, November 18, 2025)
- Aggressive exploration with up to 14 drill rigs over the last two years has yielded 12-13 years of additional sulphide ore with the potential to expand out 25 years to 2050 (Quinton Hennigh - Metals Investor Forum, January 28, 2026)
- Potential future development of stockpiled oxide ore containing ~200 million ounces of silver for an additional 12-13 year mine life (Quinton Hennigh - Metals Investor Forum, January 28, 2026)
- Exploration with 10 drill rigs at the Isidorito prospect 40 km south of the San Cristobal Mine (Quinton Hennigh - PDAC Presentation – March 3, 2026)

*OTHER SIGNIFICANT PROJECTS IN THE REGION**

Approximately 100 km to the north of SCE and SCS are the Cosuno and Pulacayo-Paca silver deposits. These deposits sit close to the Uyuni Fault System and are hosted within volcanic centers similar to the San Cristobal Mine (Figure 1). The San Vicente Mine is 80 km east of SCE and SCS in a geological setting very similar to the San Cristobal Mine including regional structures and a volcanic center.

Pulacayo-Paca Silver Project

- 43-101-compliant indicated mineral resource of 48,040,000 tonnes grading 69 grams per tonne (g/t) silver (Ag), 0.69% lead, and 1.37% zinc for a total metal content of 107 million ounces of silver, 1.4 billion pounds of zinc, and 0.7 billion pounds of lead (October 13, 2020 Press Release - silverelef.com)
- Nearly 3 million ounces of silver production between 2024-2026 (April 27, 2026 Investor Presentation - silverelef.com)
- Drill hole PND 110 – 1,085 grams per tonne (g/t) silver (Ag) over 12 metres (April 27, 2026 Investor Presentation - silverelef.com)
- Drill hole PND 62 – 574 g/t Ag over 27 metres (April 27, 2026 Investor Presentation - silverelef.com)

Cosuno Project

- Surface rock sampling up to 1,035 g/t Ag (2026 Investor Presentation - bpsilvercorp.com)

- Recent drilling intercepts highlighted by 38 metres of 116 g/t Ag, including 5 metres of 600 g/t Ag, in a 2.7 km long mineralized corridor (February 27, 2026 Press Release - bpsilvercorp.com)

San Vicente

- almost 3 billion ounces of silver produced, with zinc, copper and lead (https://panamericansilver.com/operations/silver-segment/san-vicente/)
- all-in sustaining costs of $21.77USD/ounce (https://panamericansilver.com/operations/silver-segment/san-vicente/)

* The information concerning adjacent properties and mineralization is provided solely for informational purposes and should not be construed as a guarantee of mineral presence, quality, or economic viability. While efforts have been made to provide accurate and up-to-date information, mineralization can vary significantly between properties and may not be indicative of similar conditions on Metalero's properties. Metalero nor the QP have visited these adjacent properties and have not verified the information presented.

SAN CRISTOBAL REGIONAL BACKGROUND

The San Cristobal region lies in the Potosi department of southwestern Bolivia along the borders with Chile and Argentina. This area is dominated by the Andes Mountain Range and the Altiplano Basin. The Andes formed through long-term plate subduction along the west coast of South America with consequent intense folding, faulting and magmatic activity. This tectonic activity led to the formation of prolific silver, lead, zinc and tin deposits in this region of Bolivia hosted in younger rocks <23 million years old. The Altiplano Basin is a high-elevation sedimentary trough spanning the vast Altiplano Plateau between two ranges of the Andes and hosts over 75% of the world's lithium in high-concentration salt flats.

About Metalero Mining Corp.

Metalero Mining Corp. is a Canadian-based junior exploration company focused on copper, silver and gold projects in the Americas including ongoing acquisitions in Bolivia. Its 173 square kilometre, road-accessible Benson Project in northern British Columbia has served as Metalero's flagship and is host to five prospects containing copper and gold within porphyry-related mineralized systems.

Qualified Person

The technical content of this news release was reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., a non-independent qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors

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