



**HIGHLANDER  
SILVER**

**High Quality Silver Growth; Valuation Reset Post-Acquisition**

**May 2026**

**TSX, NYSE-A: HSLV**

[www.highlandersilver.com](http://www.highlandersilver.com)

# Cautionary Notes

## Forward-looking Statements

This presentation is prepared by Highlander Silver Corp. (the “Highlander” or “Company”) and includes certain statements that constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements, other than statements of historical fact, are forward-looking statements. When used in this presentation words such as "intends", "expects", "will be", "underway", "targeted", "planned", "objective", "expected", "potential", "continue", "estimated", "would", "subject to" and similar expressions are intended to identify these forward-looking statements. Forward-looking statements in this presentation include, but are not limited to: potential index inclusions; permitting to commence at San Luis; major growth opportunity at Corani; standalone exploration update in Q2/26 — First exploration drilling program in over a decade is underway; updated Feasibility Study in Q3/26 — based on staged development approach; cash flow reinvestment to increase volumes, enhance productivity

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including risks related to the business of the Company; the ability of the Company to raise sufficient capital; general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of precious and base metals; accidents; global outbreaks and contagious diseases; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; adverse claims made by local communities; community relationship status; changes in commodity prices; unanticipated exploration and development challenges (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); adverse weather conditions; political risk and social unrest; changes in interest and currency exchange rates; ability to meet listing conditions; and the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators.

These forward-looking statements were derived using numerous assumptions, including assumptions regarding general business and economic conditions; receipt of necessary approvals for the Transaction and Company's subsequent ability to realize the expected benefits of the Transaction; commodity prices; anticipated costs and expenditures; the Company's ability to operate and advance its mineral properties; the results of such exploration efforts; and the Company's ability to develop and maintain relationships with local communities. While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If we update any forward-looking statements, no inference should be drawn that we will make additional updates with respect to other forward-looking statements. All forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

## Scientific and Technical Information

All scientific and technical information in this presentation related to San Luis is derived from the technical report prepared for Highlander entitled “Technical Report for the San Luis Property” dated effective January 15, 2025 (the “San Luis Technical Report”), prepared by independent qualified person, Martin Mount, MSc MCSM FGS CGeol FIMMM Ceng, and available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under Highlander's issuer profile. The scientific and technical information contained in this presentation relating to the Las Chispas project was based upon press release titled "Coeur Reports Year-End 2025 Mineral Reserves and Resources" with an effective date of December 31, 2025 and which was approved by Christopher Pascoe, RM SME. The Las Chispas mineral reserve estimate is comprised of proven reserves of 132 koz Au grading 4.19 g/t Au and 14.0 moz Ag grading 443 g/t Ag and probable reserves of 164 koz Au grading 2.28 Au and 14.3 moz Ag grading 199 g/t Ag. The remaining scientific and technical information in this presentation has been reviewed and approved by Dr. Sergio Gelcich, P.Geo., Vice President, Exploration, Highlander Silver, who is a “Qualified Person” as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects (“43-101”). Refer to the Company's news releases dated December 1, 2025 and October 6, 2025 for additional information on exploration results.

# Leadership |

Proven expertise in delivering rapid growth, advancing projects in Latin America, and community partnerships

**Daniel Earle, President & CEO, Director**  
Solaris, TD

**Sunny Lowe, CFO**  
Solaris, Kinross Gold, Inmet Mining

**Carlos Ojeda, VP & GM Corani**  
Anglo American, Marcobre, Hudbay Minerals

**Orlando Chumpitaz, VP & GM Mercedes**  
Endeavour Mining, Lundin Gold, Fortuna Silver

**Sergio Gelcich, VP Exploration**  
Cerrado, Ascendant, Hudbay Minerals

**Arun Lamba, VP Corporate Development**  
Solaris, TD

**Purni Parikh, SVP Corporate Affairs**

**Richard Warke, Chair**  
Solaris, Arizona Mining, Ventana

**Thomas Whelan, Director**  
Coeur, Arizona Mining, Nevsun

**Jerrold Annett, Director**  
Capstone, Scotiabank, Teck, Falconbridge

**Javier Toro, Director**  
Solaris, Hudbay Minerals, WSP, Newmont

**Poonam Puri, Director**  
Davies Ward Phillips & Vineberg LLP

**Federico Velasquez, Director & President Peru**  
Solaris, Equinox, Anglo American

**Tom Ladner, General Counsel**

## Augusta Group

Mining sector-focused management group based in Canada and the U.S. with a track record of value creation totaling over C\$4.7B in exit transactions since 2011. Famed for niche expertise identifying early-stage exploration projects and uncovering world class potential.

## Lundin Family

Prolific family dynasty achieving historic success in the mining sector through its third generation, the Lundin family are credited with the sale of Filo Mining for C\$4.1B, Josemaria for C\$0.6B, Red Back Mining for C\$7.1B, and for Lundin Mining's growth to become a \$25B major miner.

**Solaris Resources  
(C\$2B Market Cap)**

50x resource growth  
Established social license  
Advanced studies and permitting

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**Technical Services Team**

Shared technical services office in Lima encompassing resource, mine planning, engineering, metallurgy, geotechnical, hydrology, environmental, permitting

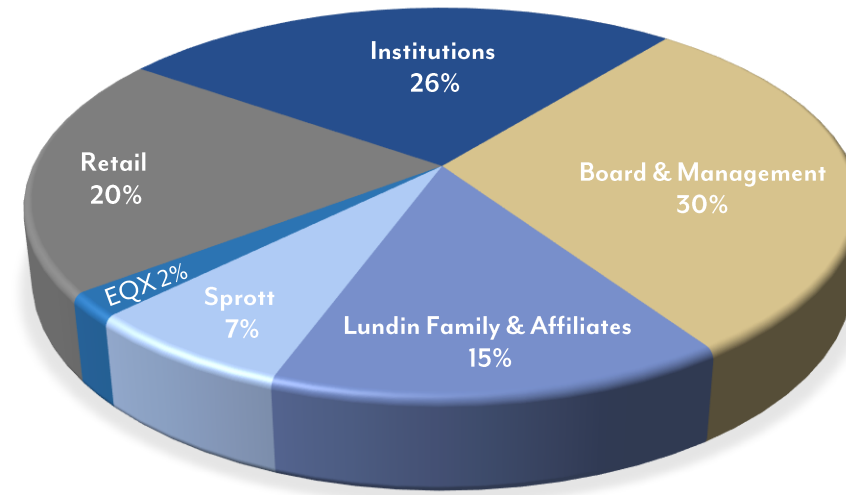
## Eric Sprott

Beyond his status as one of the most influential investors in the precious metals sector, Mr. Sprott has shaped the industry as a champion of hard asset ownership through his founding of Sprott Asset Management, and Sprott Securities. Mr. Sprott was inducted into the Canadian Mining Hall of Fame in 2024.

Notes: The results for Ventana Gold, Augusta Resource, Arizona Mining and Equinox Gold are independent of the results of Highlander Silver and are no guarantee of the future performance. Undue reliance should not be placed thereon when considering an investment in Highlander.

# Capital Structure | Alignment with Shareholders; Strategic Support

TSX, NYSE American	HSLV
Fully Diluted <sup>1</sup>	218M
Cash <sup>2</sup>	US\$103M
Debt	Nil
Daily Volume	>US\$10M



## Potential Index Inclusions

SIL	Apr '26 ✓
MSCI Small Cap Index	May '26 ✓
MSCI Global Silver Miners ETF	Aug '26
GDXJ	Sept '26
SILJ	Nov '26
S&P/TSX Composite	Dec '26

## Analyst Coverage



# Projects | Advanced Stage Tier 1 Silver Portfolio

## San Luis Gold-Silver Project – Ancash, Peru

- ✓ **Indicated Mineral Resources (underground) of 356 koz at 24.4 g/t Au and 8.4 Moz at 579 g/t Ag**, top 10 highest grade project globally<sup>1</sup> SilverCrest (Las Chispas) as 'Best in Class'<sup>2</sup> — 296 koz Au @ 2.9 g/t Au and 28.3 Moz Ag @ 273 g/t Ag<sup>3</sup>
- ✓ **Bonita (open-pit) zone returning exceptional near surface drilling results**, including
  - 23.9m of 20.8 g/t Au and 31.5 g/t Ag (BOD-023);
  - 23.6m of 15.6 g/t Au and 74.5 g/t Ag (BOD-021);
  - 23.4m of 11.7 g/t Au and 26.1 g/t Ag (BOD-022);
- ✓ **Permitting to commence**

## Corani Silver Project – Puno, Peru

- ✓ **Largest fully-permitted silver deposit in the world**, with community agreements to support construction
- ✓ **Major growth opportunity** — much larger system than reflected in resources, open laterally and at depth
- ✓ **Standalone exploration update in Q2/26** — First exploration drilling program in over a decade is underway
- ✓ **Updated Feasibility Study in Q3/26** — based on staged development approach

## Mercedes Gold-Silver Project – Sonora, Mexico

- ✓ **2025 gold production** of 30 koz
- ✓ **Structural impairment of excessive stream and debt removed**
- ✓ **Cash flow reinvestment** to increase volumes, enhance productivity



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