Defiance Silver Receives Updated Drill Permit for Victoria Copper Project, Sonora, Mexico

Vancouver, British Columbia--(Newsfile Corp. - February 26, 2026) - Defiance Silver Corp. (TSXV: DEF) (FSE: D4E) (WKN: A1JQW5) ("Defiance" or the "Company") reports that the Secretariat of Environment and Natural Resources of Mexico (SEMARNAT) has approved the Company's Informe Preventivo, the environmental authorization required to conduct exploration drilling, for the Victoria target at its Green Earth Project, located in Sonora, Mexico.

The Informe Preventivo was prepared and submitted in accordance with Mexican environmental regulations and reflects Defiance's commitment to responsible exploration practices and environmental stewardship. The approval authorizes a drilling permit valid for 36 months and includes permission for up to 89 drill pads and the construction of new access roads, subject to compliance with the approved environmental terms and conditions. The Company would like to acknowledge the SEMARNAT offices and the collaborative efforts of the technical and environmental consultants for the efficient review process.

"The Victoria copper project represents a rare opportunity to drill a large-scale copper-molybdenum target with coincidental surface mineralization, widespread surface hydrothermal alteration and prospective geophysics. This updated drill permit allows Defiance to move forward at the Victoria project."

- Chris Wright, Executive Chairman & CEO, Defiance Silver

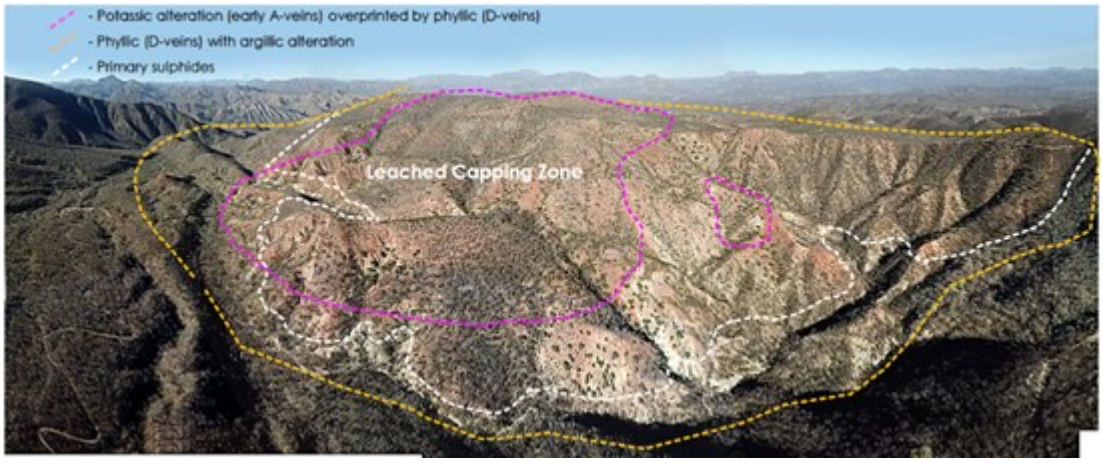

Figure 1: Photo of surface alteration at Victoria

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2950/285344_f724defe04cde92f_001full.jpg

About Defiance Silver Corp.

Defiance Silver Corp. (TSXV: DEF) (OTCQX: DNCVF) (FSE: D4E) is an exploration company advancing the district-scale Zacatecas project, located in the historic Zacatecas Silver District, the 100% owned Tepal Gold/Copper Project in Michoacán state, Mexico and the newly acquired Green Earth Metals property portfolio in Sonora State. Defiance is managed by a team of proven mine developers with a track record of exploring, advancing, and developing several operating mines and advanced resource projects. Defiance Silver's corporate mandate is to advance its projects through capital-efficient exploration focused on resource growth and new mineral discoveries.

On behalf of Defiance Silver Corp.

"Chris Wright"
Chairman of the Board

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Information contained in this news release which are not statements of historical facts may be "forward-looking information" for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward looking information. The words "believe", "expect", "anticipate", "contemplate", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "understand" and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Company's expectations regarding the ability of the Mining Bureau of Mexico City to reinstate ownership of the concessions to the Company, cooperation with the Mining Bureau relating to such reinstatement and the potential for any successful solution resulting therefrom.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Defiance, are inherently subject to significant technical, political, business, economic and competitive uncertainties, and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: the inability of the Company to regain possession of its concessions; political risks associated with the Company's operations in Mexico; the failure of the Mining Bureau in Mexico City to take any coercive action to reinstate ownership of the concessions to the Company; and the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances. For additional risk factors, please see the Company's most recently filed Management Discussions & Analysis for its quarter ended February 29, 2024, available on SEDAR at www.sedarplus.ca.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance, or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Defiance, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.

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