

# Capitan Silver to Receive C\$6 Million Investment from Schroders

Vancouver, British Columbia--(Newsfile Corp. - December 23, 2025) - **Capitan Silver Corp. (TSXV: CAPT)** ("**Capitan**" or the "**Company**") is pleased to announce that it has entered into a subscription agreement with Schroder Investment Management Limited ("**Schroders**"), pursuant to which Schroders has agreed to purchase, on a non-brokered private placement basis, 2,955,665 common shares of the Company (the "**Common Shares**") at a price of C\$2.03 per Common Share for gross proceeds to the Company of C\$5,999,999.95 (the "**Private Placement**"). The Private Placement, made through the Schroders ISF Global Gold Fund, together with the recently completed \$23 million "bought deal" offering under the 'listed issuer financing exemption' (the "**LIFE Offering**"), will result in a combined equity raise of approximately \$29 million through the issuance of an aggregate of 14,288,915 Common Shares at an issuer price of C\$2.03 per Common Share. For details on the LIFE Offering, see *news release of the Company dated December 17, 2025 and entitled "Capitan Silver Announces Closing of C\$23 Million Bought Deal Financing, Including Full Exercise of the Underwriters' Option"*.

**Alberto Orozco, Chief Executive Officer and a Director of Capitan, commented:** *"The investment by Schroders, a leading global active asset management firm with a strong history of investing in the precious metals sector, represents a strong validation of our Cruz de Plata silver-gold project and our long-term growth strategy. The endorsement from an institution of Schroders' distinction will, we expect, continue to broaden our institutional shareholder base while enhancing our profile in the capital markets. We look forward to welcoming Schroders as a long-term shareholder of the Company."*

**Mr. Orozco continued:** *"In addition to this announcement, we recently closed our first "bought deal" brokered offering, which successfully introduced several new, high-quality institutional investors to our Company. We are grateful for your support and we look forward to partnering with you on this next chapter of our growth."*

The net proceeds of the Private Placement are expected to be used to fund exploration activities at the Company's Cruz de Plata silver-gold project and for working capital and general corporate purposes. The Private Placement is expected to close the first week of January 2026, and is subject to certain conditions, including, but not limited to, receipt of all necessary approvals, including the conditional acceptance of the TSX Venture Exchange. The Common Shares issued under the Private Placement will be subject to a four (4) month statutory hold period in Canada in accordance with applicable Canadian securities laws. Certain arm's-length parties may receive a cash finder's fee payment in connection with the Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

## About Capitan Silver Corp.

Capitan Silver is defining a new high-grade silver system at its Cruz de Plata project, located in the heart of Mexico's primary silver belt. The Company is led by a proven and accomplished management team that has previously advanced three projects into production, on time and on budget. The Company has been diligent in maintaining a tight share structure and has one of the tightest share structures among its

peer group, with the top three shareholders owning over 37% of the Company's share capital. Capitan Silver is fully funded and actively drilling at its Cruz de Plata Silver project.

## **About Schroders plc**

Schroders is a global investment manager which provides active asset management, wealth management and investment solutions, with £776.6 billion (€906.6 billion; \$1064.2 billion) of assets under management at 30 June 2025. As a UK listed FTSE100 company, Schroders has a market capitalisation of circa £6 billion and over 5,800 employees across 38 locations. Established in 1804, Schroders remains true to its roots as a family-founded business. The Principal Shareholder Group continues to be a significant shareholder, holding approximately 44% of the issued share capital.

Schroders' success can be attributed to its diversified business model, spanning different asset classes, client types and geographies. The company offers innovative products and solutions through four core business divisions: Public Markets, Solutions, Wealth Management, and Schroders Capital, which focuses on private markets, including private equity, renewable infrastructure investing, private debt & credit alternatives, and real estate.

Schroders aims to provide excellent investment performance to clients through active management. This means directing capital towards resilient businesses with sustainable business models, consistently with the investment goals of its clients. Schroders serves a diverse client base that includes pension schemes, insurance companies, sovereign wealth funds, endowments, foundations, high net worth individuals, family offices, as well as end clients through partnerships with distributors, financial advisers, and online platforms.

ON BEHALF OF CAPITAN SILVER CORP.

*"Alberto Orozco"*

Alberto Orozco, CEO

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### **Cautionary Statement on Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects" or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be*

achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains forward-looking information pertaining to, among other things: the ability for the Company to complete the Private Placement on the terms contemplated (if at all); the size of the Private Placement; the expected ownership by Schroders of Common Shares; Schroders being a long-term supporting shareholder of the Company; the negotiation and execution of definitive agreements in connection with the Private Placement; the closing date of the Private Placement; the ability for the Company to obtain the conditional and final acceptance of the TSX Venture Exchange; the anticipated use of proceeds of the Private Placement; the ability for the Company to create value for its shareholders; and the prospects of the Cruz de Plata gold-silver project (if any).

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including, without limitation, assumptions about: the ability of exploration results, including drilling, to accurately predict mineralization; errors in geological modelling; insufficient data; equity and debt capital markets; future spot prices of gold and silver; the timing and results of exploration and drilling programs; the accuracy of mineral resource estimates; production costs; political and regulatory stability; the receipt of governmental and third party approvals; licenses and permits being received on favourable terms; sustained labour stability; stability in financial and capital markets; and availability of mining equipment and positive relations with local communities and groups. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information are set out in the Company's public disclosure record on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under Capitan's issuer profile. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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