



Zacatecas Provides Corporate Update Including AGM Results

Vancouver, BC – December 13, 2024. Zacatecas Silver Corp. (the “Company”, ZAC: TSX Venture; ZCTSF: OTC Markets; 7TV: Frankfurt) is pleased to announce the results of the annual general meeting of the shareholders on November 27, 2024.

At the annual general meeting, shareholders approved all motions put forth, including the re-election of Bryan Slusarchuk, John Lewins, Jonathan Richards, Christopher Wilson, Nancy La Couvee and Charles Hethy to the Board of Directors. The shareholders also approved the appointment of Davidson & Company LLP as the auditors of the Company and the 10% rolling stock option plan.

The Company announces the resignation of Mr. John Lewins as a director of the Company, effective immediately. Mr. Lewins has held this position on the board of directors since 2020. The board of directors and management of the Company thank Mr. Lewins for his service.

Upcoming Plans for the Zacatecas Silver Project

Zacatecas is evaluating upcoming exploration plans at the Zacatecas Silver Project. The Zacatecas Silver Project is located in Zacatecas state, Mexico, within the highly prospective Fresnillo silver belt, which has produced over 6.2 billion ounces of silver.

Drilling by the Company and previous operators have identified two significant vein systems that warrant further exploration and drilling activities:

- **Panuco Deposit.** Significant drilling and trench work has been carried at the Panuco returning high-grade silver results of **1.25m @ 1440 g/t Ag Eq** (1423.2 g/t Ag and 0.23 g/t Au) (see news release April 7, 2022) and **1.23m @750 g/t Ag Eq** (723 g/t Ag and 0.36 g/t Au) (see news release February 16, 2022). On May 30, 2023, the Company announced an increase in the mineral resource estimate at Panuco resulting in **3.41 million tonnes at 187 g/t AgEq (173 g/t Ag and 0.18 g/t Au) for 20.5 million ounces AgEq (19.0 million ounces silver and 19.2 thousand ounces gold)** (see news release May 30, 2023). The vein system comprising the Panuco deposit remains open in all directions.
- **El Cristo Vein System.** The El Cristo vein system is the northwest extension of the well-known Veta Grande vein and is defined by multiple vein outcrops, and extensive historical workings and shafts. The Company completed an initial 28 scout drill hole program whereby 22 out of the 28 holes interested silver-base metal mineralization. With a strike length over 3 km, numerous targets remain to be drilled by the Company.

In addition to the two flagship deposits at Zacatecas, there are two additional high-priority targets that may be pursued by the Company:

- **San-Gill Breccia Zone.** San Gill Breccia is located in the southern part of the main Zacatecas concessions and is approximately 2 kilometres to the southwest of the Veta Grande vein. It is a zone of intense brecciation and quartz veining with an abundant matrix of iron oxides after sulphides.
- **Muleros Zone.** The Muleros vein system, which is located to the south of Panuco and to the north of El Cristo, can be traced over a 3 km strike length. Three main veins are present in the system – the south vein, north vein and the El Rosario vein.

About Zacatecas Silver Corp.

The Company has two key projects. The Zacatecas Silver Project in Zacatecas State, Mexico and the Esperanza Gold Project in Morelos State

The Zacatecas Silver Project is located in Zacatecas state, Mexico, within the highly prospective Fresnillo silver belt, which has produced over 6.2 billion ounces of silver. The Company holds 7,826 hectares (19,338 acres) of ground that is highly prospective for low-sulphidation and intermediate-sulphidation silver base metal mineralization and potentially low-sulphidation gold-dominant mineralization. The Company announced a Mineral Resource Estimate at the Panuco Deposit consisting of 2.7 million tonnes at 187 grams per tonne (g/t) silver equivalent (AgEq) (171 g/t silver (Ag) and 0.17 g/t gold (Au)) for 16.4 million ounces AgEq (15 million ounces silver and 15,000 ounces gold) (see news release dated December 14, 2021).

Esperanza is an advanced stage gold project located in Morelos state, Mexico. The Company announced a Mineral Resource Estimate at Esperanza consisting of a Measured and Indicated Mineral Resource Estimate of 30.5 million tonnes at 0.97 g/t AuEq for 956 thousand ounces AuEq and an Inferred Mineral Resource estimate of 8.7 million tonnes at 0.98 g/t AuEq for 277 thousand ounces AuEq (see news release dated November 16, 2022).

On behalf of the Company
Bryan Slusarchuk
Chief Executive Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zacatecas cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zacatecas' limited operating history, its proposed exploration and development activities on its Esperanza Gold Project and Zacatecas Silver Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. A Pre-Feasibility Study has commenced for the Esperanza Gold Project which will provide further information as to economic projections and assumptions related to the project, however there are currently no assurances that the project will be economically viable nor assurances that necessary

financing, permitting, and metal prices will exist to enable development. Except as required under applicable securities legislation, Zacatecas does not undertake to publicly update or revise forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information: Adam Ross, Investor Relations, Direct: (604) 229-9445, Toll Free: 1(833) 923-3334, Email: info@zacatecassilver.com