



**MEXICAN GOLD MINING CORP. AND ALCON SILVER CORP.
ANNOUNCE ARRANGEMENT AGREEMENT TO CREATE A DIVERSIFIED
PRECIOUS METALS EXPLORATION COMPANY**

Vancouver, British Columbia - April 8, 2026 - Mexican Gold Mining Corp. (TSXV:MEX) (“**Mexican Gold**” or the “**Purchaser**”) and Alcon Silver Corp. (“**Alcon**” or the “**Company**”) are pleased to announce that they have entered into an arrangement agreement (the “**Arrangement Agreement**”) dated April 8, 2026, pursuant to which Mexican Gold will acquire all of the issued and outstanding common shares of Alcon (the “**Company Shares**”) in exchange for newly issued common shares in the capital of Mexican Gold (the “**Consideration Shares**”) by way of a court-approved plan of arrangement under the Business Corporations Act (British Columbia) (the “**Arrangement**”).

Under the terms of the Arrangement Agreement, Alcon shareholders will receive one post-consolidated share of Mexican Gold (see below for details regarding the proposed consolidation) for each Company Share held such that, following the effective time of the Arrangement (the “**Effective Time**”), the former Alcon shareholders will hold approximately 61% of the issued and outstanding common shares of Mexican Gold (the “**Purchaser Shares**”) on a non-diluted basis. As at the date of the Arrangement Agreement, there are approximately 37,899,939 Company Shares and 41,216,639 Purchaser Shares issued and outstanding.

Completion of the Arrangement is subject to a number of conditions, including, among other items, receipt of all required shareholder, regulatory and third-party consents, including approval of the Arrangement by the TSX Venture Exchange (the “**TSXV**”).

Transaction Highlights

- **Foundational Silver Deposit with Significant Growth Potential:** The Princesa project (“**Princesa**”) hosts a significant historical resource (A. Vachon, 2011) of 4.6 million tonnes, grading 90.88 g/t silver, 1.66% lead, and 1.69% zinc, with substantial expansion potential, as only 64 of 82 historical drill holes were included and just 1.5 km of the 2.2 km diatreme breccia vein has been drilled.ⁱ
- **Robust District-Scale Gold Asset:** The Las Minas project hosts a National Instrument 43-101-Standard of Disclosure for Mineral Projects (“**NI 43-101**”) resourceⁱⁱ of 443,000 gold equivalent ounces of Indicated Resource at 3.34 AuEQ g/t and 361,000 gold equivalent ounces of Inferred Resource at 2.16 AuEQ g/t, supported by a preliminary economic assessment (“**PEA**”)ⁱⁱⁱ demonstrating a 35% after-tax IRR at US\$2,000 gold, with significant upside for further growth. Further detail of the mineral resource estimate within the PEA shows that the Indicated Resource consists of 4.13 million tonnes at grades of 1.96 g/t gold, 4.64 g/t silver, 1.08% copper, 14.77% magnetite while the Inferred Resource consists of 5.20 million tonnes at grades of 1.44 g/t gold, 5.97 g/t silver, 0.95% copper, 17.54% magnetite, all reported at a US\$80 per tonne net smelter return cut-off.
- **Proven Leadership with a Track Record of Value Creation:** The combined management, board, and advisory team has successfully financed, built, and sold multiple exploration companies, with direct involvement in the discovery and development of major mines across Latin America.
- **Strong and Supportive Shareholder base including Pan American Silver and Chesapeake Gold Corp:** Backed by leading industry investors alongside significant insider and institutional ownership, providing a solid foundation for growth and financing

- **Multiple Catalysts and District-Scale Upside:** Extensive untested targets at both core projects, combined with a first-mover advantage in a historic CRD camp in Utah, position the company for meaningful discovery potential.

Jack Campbell, CEO of Mexican Gold, states: “This merger brings together two highly complementary assets to create a compelling growth platform with both near-term value and long-term discovery upside. With the robust economics and expansion potential at Las Minas, alongside the strong silver foundation at Princesa, we are establishing a diversified portfolio anchored by quality resources. Just as importantly, we have assembled a proven team with a track record of building and monetizing successful exploration companies, supported by a strong and aligned shareholder base. Combined with multiple untested targets across our projects and a first-mover advantage in emerging districts, we believe this transaction positions us to deliver significant value for our shareholders.”

Share Consolidation and Name Change

In connection with the Arrangement, Mexican Gold will complete a consolidation of the outstanding Purchaser Shares on a 1.6667-for-one basis (the “**Consolidation**”). Mexican Gold will also change its name to Platauro Metals Corp. as mutually agreed upon by the parties (the “**Name Change**”). Completion of the Consolidation and the Name Change are conditions to closing of the Arrangement.

Concurrent Financing

In connection with the Arrangement, Mexican Gold intends to complete a non-brokered private placement of subscription receipts convertible into units of Mexican Gold for gross proceeds of up to \$2,000,000, or such other amount as may be mutually agreed by the parties, to be completed prior to the Effective Date (the “**Concurrent Financing**”).

Alcon Convertible Debentures

Prior to or concurrently with the Effective Time, all outstanding unsecured convertible debentures of Alcon, issued pursuant to a non-brokered private placement of such debentures for gross proceeds of up to \$242,650 and bearing interest at 12% per annum, will be automatically converted into Company Shares at a price of CAD\$0.25 per share. No Alcon convertible debentures will remain outstanding following the Effective Time.

Transaction Conditions and Timing

The Arrangement will be effected by way of a court-approved plan of arrangement under the Business Corporations Act (British Columbia). The Arrangement will require the approval of not less than 66⅔% of the votes cast by the holders of Company Shares at a special meeting of Alcon shareholders (the “**Company Meeting**”). The Company Meeting is expected to be held on or before June 15, 2026. Mexican Gold and Alcon are arm’s length parties and, accordingly, the Arrangement is not expected to be a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions*.

In addition to shareholder and court approvals, the Arrangement is subject to applicable regulatory approvals, including the conditional approval of the TSXV for the listing and posting for trading of the Consideration Shares, and the satisfaction of certain other customary closing conditions. The Arrangement is not expected to constitute a reverse takeover or change of business under TSXV Policy 5.2, and is instead expected to be treated as a fundamental acquisition in accordance with TSXV Policy 5.3. The Arrangement Agreement includes an outside date of August 31, 2026, which may be extended by agreement between the parties for up to an additional 60 Business Days if the Effective Date has not occurred by that date as a result of the failure to obtain all Regulatory Approvals.

The Consideration Shares to be issued pursuant to the Arrangement are anticipated to be issued in reliance upon the exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), provided by Section 3(a)(10) thereof, and applicable exemptions under state securities laws. Following completion of the Arrangement, the Consideration Shares are not expected to be subject to resale restrictions under applicable Canadian securities laws, other than as applicable to control persons or pursuant to Section 2.6 of National Instrument 45-102 – Resale of Securities.

The Arrangement Agreement includes customary representations, warranties and covenants for a transaction of this nature. The Arrangement Agreement also includes customary deal protection provisions, including reciprocal non-solicitation covenants, fiduciary-out provisions and matching rights in favour of each of Mexican Gold and Alcon.

Boards of Directors' Recommendations

The board of directors of Alcon (the “**Alcon Board**”), after consultation with its financial and legal advisors and upon receipt of a fairness opinion from the Company's independent financial advisor, has unanimously determined that the Arrangement is fair to the holders of Company Shares and that the Arrangement is in the best interests of Alcon. The Alcon Board has unanimously resolved to recommend that Alcon shareholders vote in favour of the Arrangement Resolution.

Voting Support Agreements

Directors, officers and shareholders of Alcon who will be party to voting support agreements (the “**Company Support Agreements**”) will agree, among other things, to vote their Company Shares in favour of the Arrangement Resolution.

Board and Management of the Combined Company

Upon completion of the Arrangement, it is anticipated that management of the combined company will remain unchanged and the board of directors of the combined company shall consist of the following individuals:

Jack Campbell, Director

Mr. Campbell brings more than 15 years of experience in the administration and strategic analysis of public companies within the mineral resource sector. He is currently the CEO of Mexican Gold Mining Corp. and previously held roles as Independent Chairman of Radio Fuels Energy Corp., which was acquired by Palisades Goldcorp Ltd., and as Head of Corporate Communications for Concentric Energy Corp., which was acquired by Uranium Energy Corp. Mr. Campbell is a Professional Engineer and holds a B.Sc. from the University of Maryland, as well as a certificate from the Robert H. Smith School of Business mini-MBA program.

Dr. John Larson, Director

Dr. Larson holds an Artium Baccalaurei (Honours) in Geology from Dartmouth College, an MSc in Geology from Western University, and a PhD in Geology and Geochemistry from the Colorado School of Mines. Over a 48-year career, he has held senior leadership positions with several mining and exploration companies, including serving as President and CEO. His experience includes roles as Global Porphyry Copper Exploration Leader at BHP, Exploration Manager with BHP, General Manager, Global Exploration at Zinifex and OZ Minerals, and Corporate Manager of Exploration at Hochschild Mining Plc. In these positions, Dr. Larson has overseen operations and corporate functions across multiple countries, including the management of accounting and auditing teams.

Bruce Winfield, Director

Mr. Winfield brings more than 40 years of experience in the minerals industry as a geologist, senior executive, and consultant. He began his career with major mining companies Texasgulf Inc. and Boliden Inc. and later served as Vice President of Exploration for Greenstone Resources and Eldorado Gold Corporation, where he played a key role in the discovery and development of five gold deposits. Over the past two decades, Mr. Winfield has held President and CEO roles, leading publicly listed companies, including Defiance Silver Corp. with a primary focus on exploration across Latin America. Mr. Winfield is a Professional Geologist and holds a M.Sc.

Nathan Lavertu, Director

Mr. Lavertu brings a diverse background in the resource sector, combining high-level finance and investment strategy with hands-on operational experience. He has served as Operations Manager for Palisades Goldcorp Ltd. and Nevada King Gold Corp., where he was directly involved in advancing exploration activities. In addition, Mr. Lavertu has led a top-performing commercial real estate team for more than seven years, underwriting over \$3.5 billion in approved multifamily loans. He graduated summa cum laude from The Citadel with a Bachelor of Science in Business Administration, concentrating in accounting, and is also a decorated United States Marine Corps veteran.

Advisory Board

Collin Kettell, Advisor

Mr. Kettell is the founder of New Found Gold Corp. (NYSE: NFGC), Palisades Goldcorp Ltd. (TSXV: PALI), and Nevada King Gold Corp. (TSXV: NKG). As an active participant in the resource sector and a company builder, he has raised over \$500 million for mineral exploration and project development. Mr. Kettell's approach combines hands-on leadership with long-term focus on discovering mineral deposits. He has been recognized for his ability to navigate capital markets, secure financing and assemble skilled teams.

Robert S. Tyson, Advisor

Mr. Tyson is the President, CEO and a Director of Alcon Silver Corp. He has over 35 years of experience as a senior executive with numerous publicly traded technology and exploration companies based in Canada, the United States and Latin America. Previously, Mr. Tyson served as President and CEO of Cue Resources, which was purchased by Uranium Energy Corp. He has held the position of Vice President, Corporate Development of Minco Silver Corporation and Solex Resources Corp. (the former registered owner of the La Princesa Project).

Darrell Rader, Advisor

Mr. Rader is the President and CEO of Minaurum Silver Inc (TSXV:MGG) and founder of Defiance Silver Corp. (TSXV:DEF). As an experienced operator, Mr. Rader has directly raised over \$175-million for mineral exploration and development primarily through institutional investors and bankers. He previously served as Manager of Corporate Development for an international drilling company overseeing its growth from three drill rigs to over eighty in its fleet, and IMPACT Silver Corp that was transformed from a grass roots silver explorer into a profitable silver miner. Mr. Rader holds a Bachelor of Business Administration (Finance) from Simon Fraser University and a Diploma in Prospecting from BCIT.

Additional Information

A copy of the Arrangement Agreement will be filed on SEDAR+ and will be available for viewing under the profiles of Mexican Gold and Alcon at www.sedarplus.ca. Further details regarding the Arrangement will be provided in subsequent News Releases as well as in the management information circular to be prepared by Alcon and filed on SEDAR+ in advance of the Company Meeting.

All information contained in this news release with respect to Mexican Gold and Alcon was supplied by the respective party for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

About Mexican Gold Mining Corp.

Mexican Gold is a Canadian-based mineral exploration and development company committed to building long term value through ongoing discoveries and strategic acquisitions of prospective precious metals and copper projects in the Americas. Mexican Gold is exploring and advancing the Las Minas Project, which is located in the core of the Las Minas mining district in Veracruz State, Mexico, and host to one of the newest, under-explored skarn systems known in Mexico. Mexican Gold recently expanded its land package by acquiring the adjacent Tatatila claims from Chesapeake Gold.

About Alcon Silver Corp.

Alcon Silver Corp is a private silver explorer focused on advancing its 100% owned Princesa Silver-Polymetallic Project in the Puno-Cusco Mining District, Peru, and its Star Silver-Polymetallic Project in the historic Beaver Mining District south of Milford, Utah.

Qualified Person

Bruce Winfield, M.Sc., P.Geo., a qualified person under NI 43-101 and Director of Alcon, has reviewed and approved the technical disclosure for Alcon contained in this news release. To verify the validity and repeatability of the data used to calculate the Princesa historical estimate, the qualified person for Alcon took 8 duplicate samples from previously sampled locations used in the calculation of the Princesa historical estimate. When analyzed by a different independent qualified laboratory using the same methods, these eight samples showed a good repeatability of results, such that the qualified person concluded that the Princesa assay database could be considered reliable.

Sonny Bernales, P.Geo., a qualified person under NI 43-101 and Senior Geologist and Project Manager for Mexican Gold, has reviewed and approved the technical disclosure for Mexican Gold contained in this news release.

For Further Information

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information in this news release includes, but is not limited to, statements regarding: the proposed acquisition by Mexican Gold of all of the Company Shares pursuant to

the Arrangement and the terms thereof; the anticipated benefits of the Arrangement; the receipt of necessary shareholder, court, regulatory and stock exchange approvals; the anticipated timeline for completing the Arrangement; the Consolidation and the Name Change; the Concurrent Financing; the conversion of Company Convertible Debentures; the anticipated ownership percentages of the combined company; and the anticipated filing of materials on SEDAR+.

Forward-looking information is based on certain assumptions that Mexican Gold and Alcon believe are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court, shareholder, stock exchange and other third-party approvals and the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Arrangement.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: the risk that the Arrangement may not be completed on a timely basis or at all; the conditions to the consummation of the Arrangement may not be satisfied; the risk that the Arrangement may involve unexpected costs, liabilities or delays; the possible occurrence of an event, change or other circumstance that could result in termination of the Arrangement; risks relating to the failure to obtain necessary shareholder, court, regulatory and stock exchange approvals; the failure to realise anticipated benefits of the Arrangement; general economic, market and business conditions; fluctuations in securities markets and the market price of each of Mexican Gold's and Alcon's shares; and other risks inherent in the mining industry.

Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date hereof and, except as required by applicable securities laws, neither Mexican Gold nor Alcon undertakes any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or in any other jurisdiction, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities 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 in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom.

ⁱ The exploration results and interpretations presented, including an historical mineral resource in the Princesa Project, were generated by prior explorers including Caracara Silver (NI 43-101 technical report on La Princesa Project, prepared by A. Vachon, 2011) and Solex Resources. The historical mineral resource estimate is not reliable in that a qualified person has not done sufficient work to qualify this historical resource estimate as a current mineral resource. Key assumptions, parameters and methods used in preparation of the historical mineral resource are listed in a NI 43-101 compliant technical report on La Princesa Project (Chance, June 24, 2024) available and filed on SEDAR+ on October 24, 2024 or on Alcon Silver's website. Alcon is not treating this historical resource estimate as a current mineral estimate. The historical mineral resource estimate requires new assay data provided by a program of replicate drill holes in La Princesa mineralization completed under supervision by a qualified person in order to upgrade to a current mineral resource.

ⁱⁱ Includes Indicated and Inferred mineral resources. Mineral resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral resources are not Mineral Reserves and do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. For more information, please refer to Mexican

Gold's MD&A for the six months ended December 31, 2025 and 2024 and the NI 43-101 compliant technical report on Las Minas Project (JDS Energy & Mining, Inc., September 18, 2021) available on SEDAR+.

iii The Las Minas project PEA dated September 18, 2021, is preliminary in nature and is based on inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.