



SALAZAR REPORTS A HIGH-GRADE TUNGSTEN-SILVER INTERSECTION AT THE PIJILÍ PROJECT, ECUADOR: 2.00 METRES GRADING 1.80% W (2.27% WO₃) AND 740 G/T AG

Re-interpretation of results confirms a newly identified, higher-grade 2-metre interval grading 1.8% W, 740 g/t Ag and 0.63% Cu within the previously disclosed zone in drill hole MERC-011. Copper, silver and tungsten are all listed on the United States' 2025 Critical Minerals List.

Vancouver, British Columbia - August 26, 2026 - SALAZAR RESOURCES LIMITED (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) ("Salazar" or the "Company") is pleased to provide an updated technical review of the tungsten-silver mineralization identified within drill hole MERC-011 at the Mercy concession, part of the Salazar's 100%-owned Pijilí Project in central Ecuador. The Ensillada porphyry system contained within the Mercy concession was first announced in Salazar's news release dated [April 20, 2021](#), which reported the intersection of a high-grade silver-tungsten zone within a broader copper-gold-molybdenum porphyry intercept. Following its March 2026 acquisition of full ownership of the Pijilí Project (see news release dated [March 18, 2026](#)), Salazar has undertaken an internal review of historical drilling and assay data, which identifies a sub-interval of tungsten-silver enrichment in drill hole MERC-011 that had not previously been reported as a separate composite.

Highlights

- Surface data (rocks and soils) indicate a significant tungsten anomaly in the northern part of the Mercy concession, measuring 600 m x 450 m.
- The mineralized body is interpreted to be a porphyry Cu-Au±Mo system with tungsten enrichment.
- Borehole MERC-011 intersected 151.8 meters with grades of 0.25% Cu, 0.08 g/t Au, 0.01% Mo, and 3.2 g/t Ag. This included a near-surface sub-interval of 18.6 m with grades of 0.99% Cu, 0.25 g/t Au, 0.03% Mo, 189.8 g/t Ag, and 0.23% W, hosted within a hydrothermal breccia associated with a shear/fault.
- The tungsten grade increases to 1.8% and 740 g/t Ag over 2 meters (Drill hole MERC-011) in the shear fault.
- No additional work has been conducted to explore the continuity of the anomaly at the surface or at depth through new drilling aimed at tracing the high tungsten values.

Management Commentary

"Copper, silver and tungsten are all on the United States' 2025 Critical Minerals List, and MERC-011 returned all three over the same two metres. At 1.80% W — 2.27% WO₃ — that is several times the median grade the United States Geological Survey reports for tungsten skarn deposits worldwide. What makes it significant for Salazar is where it came from: assays we already owned. We have spent years looking at this ground for copper and gold, and we are now going back over a 100%-owned portfolio with a critical-minerals lens. Pijilí has told us what to look for."— Fredy Salazar, President and CEO.

Background — Discovery at Mercy Concession and MERC-011

In 2020 and 2021, a drilling program was carried out at the Pijilí Project's Mercy concession, comprising twelve drill holes totalling 7,031 metres. Within this program, drill hole MERC-011 was one of the final holes of the campaign, and it was this hole that intersected the mineralization described here.

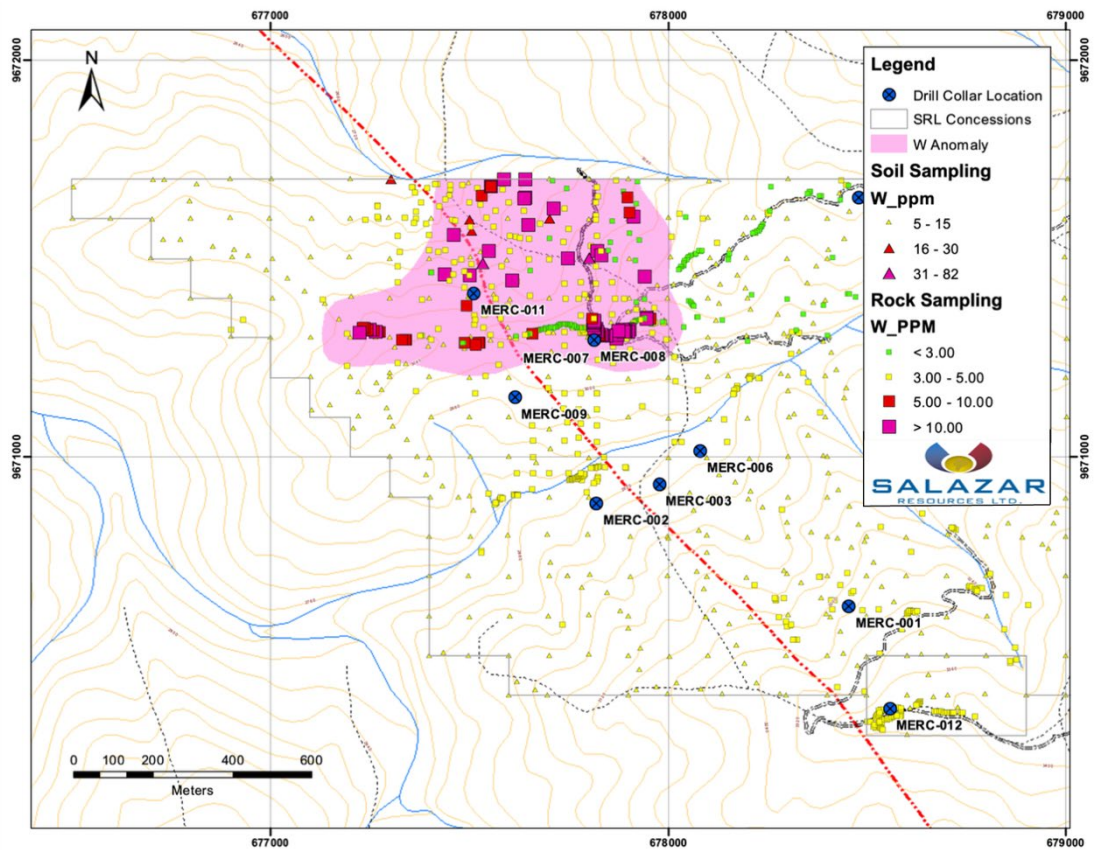


Fig 1. Tungsten anomaly from soil and rocks over the Pijilí Project

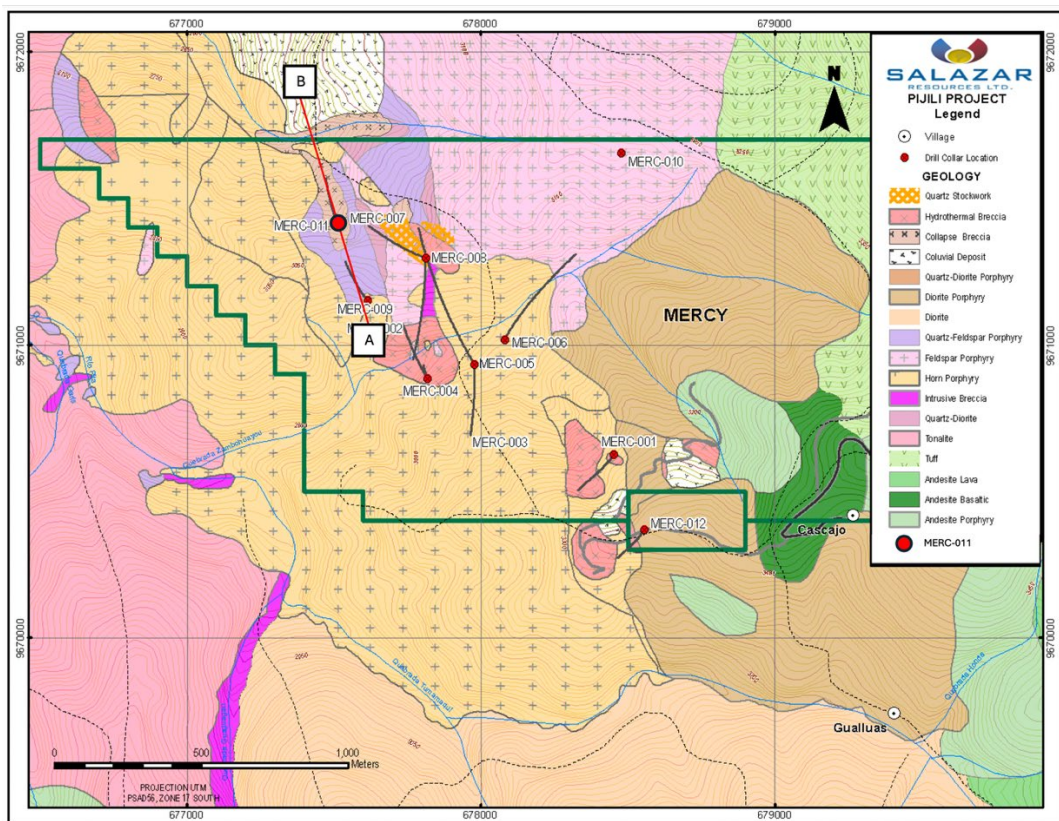


Fig 2. Drill collar location Map (News Release April 20, 2021)

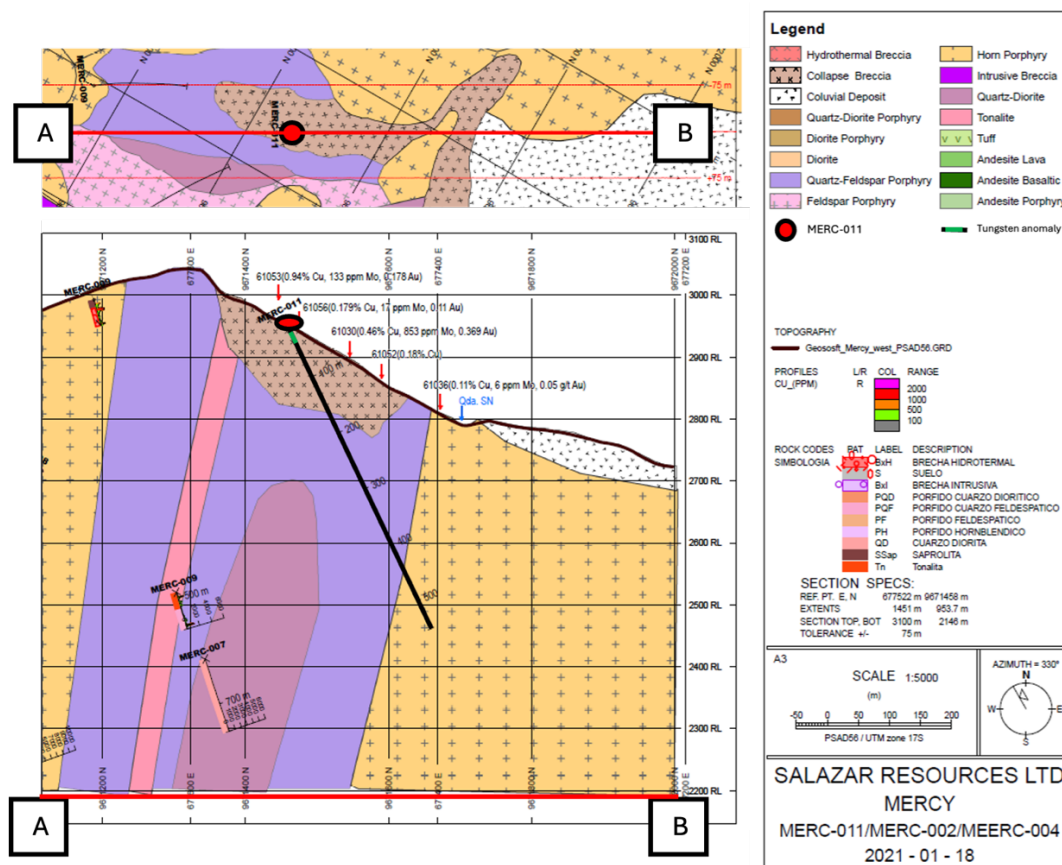


Fig 3. MERC-011 Drill Core cross-section

Within the broader porphyry intercept, a higher-grade near-surface subinterval from 4.70 to 23.25 meters returned significantly elevated silver and tungsten values not observed in any other drill hole at Mercy. Petrographic and core logging work indicates this mineralization occurs within a breccia associated with a fault or shear zone, and is interpreted as a separate, overprinting mineralizing event superimposed on the main porphyry system.

Table 1. MERC-011 – Higher-Grade Silver-Tungsten Zone (4.70 – 23.25 m)

Interval	From (m)	To (m)	Width* (m)	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)	W (%)
MERC-011	0.70	152.51	151.81	0.25	0.08	0.01	3.2	-
Main interval	4.70	23.25	18.55	0.99	0.25	0.03	189.8	0.23
Including (not previously reported)**	18.3	20.3	2.00	0.63	0.07	0.02	740.0	1.80

* Reported widths are downhole widths; true widths are not yet known.

** The assays were completed as part of the original Adventus drilling program and are not newly assayed by Salazar. The news release of April 20, 2021 reported an 18.55 metre interval grading 0.23% W and noted individual tungsten assays ranging from 0.29% to one value greater than 1.00%. The 2.00 metre sub-interval (18.30 – 20.30 m) reported here was not separately identified in the release and is presented here following Salazar's re-interpretation of the historical drill-hole data.

Tungsten Mineralization Context

Tungsten is a strategic and critical commodity valued for its exceptional hardness, high melting point, strength, and resistance to wear and heat. It is widely used in specialized electronics, aerospace and defense applications, cemented carbide cutting and drilling tools, mining and construction equipment, and high-performance alloys. Tungsten, silver and copper are each included on the United States' 2025 Critical Minerals List. Tungsten grades are conventionally reported as WO₃ rather than as elemental W: 1.80% W is equivalent to 2.27% WO₃. For scale, the United States Geological Survey's grade and tonnage model for tungsten skarn deposits, covering 41 deposits worldwide, reports a median grade of 0.44% WO₃ (Green, C.J., Lederer, G.W., Parks, H.L., and Zientek, M.L., 2020, Grade and tonnage model for tungsten skarn deposits—2020 update: U.S. Geological Survey Scientific Investigations Report 2020–5085). That figure is a deposit-scale median and is not directly comparable to a single 2.00 metre drill intersection; no mineral resource has been estimated at the Pijilí Project. The United States

Geological Survey also reports that China accounts for approximately 80% of global tungsten mine production, and China has applied export licensing requirements to tungsten since August 2023.

Next Steps

- Conduct a detailed mapping of the hydrothermal fracture and the fault/shear zone, which contains the highest silver and tungsten grades.
- Define drilling targets to follow up on the grades encountered in the MERC-011 drill hole.
- Salazar will re-analyse the other 100%-owned projects for critical minerals such as: tungsten, scandium, germanium, antimony, magnesium and vanadium.

Pijilí Project

The Pijilí Project is a 1,397-hectare, 100%-owned copper-gold±molybdenum porphyry project located in central Ecuador.

QA/QC Program

The analytical results reported herein are based on historical sampling and assay work completed as part of Adventus Mining Corporation's exploration program and are not the result of new assays conducted by Salazar. During the historical drilling program, technical staff collected and processed drill-core samples, which were securely sealed and shipped to Bureau Veritas Ecuador in Quito for sample preparation, including crushing and milling to produce pulps. The pulps were then split for shipment to Bureau Veritas's facilities in Lima, Peru and Vancouver, Canada for analysis. The historical program implemented a quality assurance/quality control (QA/QC) program that includes chain-of-custody and the insertion of standards, blanks, and duplicates. A QA/QC program was also maintained by Bureau Veritas and included the insertion of blanks, standards and duplicates reanalysis of selected samples. Bureau Veritas's quality system complied with the applicable ISO standards at the time of the historical program. Gold was analyzed by classical fire assay techniques with an Optical Emission Spectroscopy (ICP-OES) finish, while silver and base metals were analyzed using 46-elements, four-acid digestion with ICP-MS. Overlimit protocols were applied for gold, silver, copper, molybdenum and zinc. Salazar has reviewed and re-interpreted historical drill-hole and assay data and has not independently re-assayed the historical samples. The Company's Qualified Person (QP) has verified the assay data disclosed herein against the original laboratory certificates and the drill-hole database; the QP was not present during the historical drilling and sampling programme, which is the limitation on that verification.

Qualified Person

Mr. Kieran Downes, Ph.D., P.Geo., the Qualified Person for the Pijilí Project as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical content of this news release. Mr. Downes is independent of the Company within the meaning of section 1.5 of NI 43-101.

About Salazar Resources Limited

Salazar Resources Limited (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) is a Canadian junior exploration company focused on the discovery and development of mineral deposits in Ecuador. The Company's strategy combines in-house geological expertise with a disciplined, systematic approach to project generation and advancement. Alongside a 25% carried interest in the Curipamba-El Domo copper-gold project, currently under construction, Salazar holds a 100%-owned exploration portfolio comprising the Monja, Santiago, Pijilí, El Tigre and Tarqui-Quimi projects across multiple prospective copper-gold belts in Ecuador. For further information, please contact Nick DeMare, Director, at ndemare@chasemgt.com or at 604-685-9316. Please also visit the Company's website at www.salazarresources.com.

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 news release.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding the potential economic significance of tungsten mineralization at the Pijilí Project, planned metallurgical and structural work, and future drill targeting. Forward-looking information is based on the reasonable assumptions, estimates, analyses and opinions of management as of the date such statements are made, and is subject to known and unknown risks, uncertainties and other factors that may cause

actual results to differ materially from those expressed or implied. Such risks include, without limitation, the preliminary and conceptual nature of the mineralization interpretation presented herein, the availability of financing and the allocation of the Company's exploration expenditures among its projects, the absence of confirmatory metallurgical test work, uncertainty regarding tungsten pricing and marketability, and the risk that follow-up exploration may not confirm the extent or continuity of the mineralization described. Readers are cautioned not to place undue reliance on forward-looking information. Salazar does not undertake any obligation to update forward-looking information except as required by applicable securities laws.