

Mercado Minerals Announces Initiation of Inaugural Field Exploration Program at Copalito

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Vancouver, January 13, 2026 - [Mercado Minerals Ltd.](#) (CSE: MERC) ("Mercado" or the "Company") is pleased to announce that it has officially commenced its first field exploration program. The Company's technical team has mobilized to the Copalito Project ("Copalito" or the "Project") in Sinaloa, Mexico, where they will execute the first phase of exploration activities to advance Mercado's flagship asset.

Program Highlights

- Commencement of a detailed mapping and prospecting program focused across 40% of the Project area, which remains unexplored
- Re-sampling of silver, gold, lead and zinc vein mineralization in select historical drill core from the 6 principal known veins. Previous historical results from these veins include:
 - 347 g/t silver, 0.22 g/t gold, 0.17% lead and 0.38% zinc over 13.10 m from 54.00 m in BDH-20-004 at the 5 Senores vein
 - 125 g/t silver, 2.00 g/t gold, 0.34% lead and 0.58% zinc over 23.00 m from 78.00 m in BDH-21-055 at the El Agua vein
- Re-logging of targeted historic drill core to refine geological understanding
- Advancing logistics for the upcoming first-phase diamond drill program
- Further refinement of drill targets at Copalito

CEO Comment

Daniel Rodriguez, CEO & Director, commented: "Today marks the start of the exploration work that will lead us to drilling at Copalito. We remain on track to begin our first-phase, 3000 metre drill program in Q1, focused on our highest-priority targets. I look forward to providing regular updates to the market and our shareholders as we advance. Our goal is to demonstrate the potential of the known veins at depth and along strike, while also testing new areas that have yet to be explored at Copalito. I will be joining the technical team for the initial stage in the field to be part of the process firsthand."

Surface Sampling Program

Mercado's exploration team will conduct detailed mapping, sampling and prospecting across approximately 40% of Copalito, which has never undergone systematic grassroots exploration. Integration of geophysical data with data from this program will help further define high-potential exploration targets. All samples collected will be sent for laboratory analysis to support the development of additional drill targets.

Re-Sampling and Re-Logging

Selected intervals of historical drill core will be re-logged and re-sampled in order to verify and align previously collected data with Mercado's internal standards, ensuring consistency and accuracy as the Project advances towards its inaugural drill program.

Logistics and Target Refinement

The Company is progressing with field preparations, including securing drill pad access, water sources, power, drill and equipment contractors, and other necessary operational infrastructure for the planned Phase 1 drill campaign. In parallel, the technical team will continue to review and refine drill targets based on ongoing field evaluations.

Technical information and data for the Copalito property appears to be of a good standard; However, the Qualified Person has not conducted sufficient work to independently validate the drill core results and other pertinent property data. As a result, the Company is treating drill results from the Copalito Project as historical in nature and are not to be relied on. The Qualified Person will independently verify results of the historic work during a site visit that coincides with the 2026 field program.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and was reviewed and approved by Kelson Willms, P.Geo., of Archer, Cathro & Associates (1981) Limited. Mr. Willms is a Qualified Person for the purposes of National Instrument 43-101

About Mercado Minerals Ltd.

Mercado Minerals Ltd. (CSE: MERC) is a silver-focused exploration company targeting the next world-class discovery in Mexico's emerging Western Silver Belt, part of the prolific Sierra Madre Occidental mining district. With a proven team boasting extensive experience in Mexican exploration, Mercado is actively advancing multiple projects across more than 3,000 hectares. The Company is committed to creating shareholder value through disciplined exploration, strategic growth, and discovery-driven results.

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Forward-Looking Statement (Safe Harbor Statement):

This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate," "plan," "continue," "expect," "estimate," "objective," "may," "will," "project," "should," "predict," "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the Company's exploration plans and the intended use of proceeds from the Offering. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on these statements because the Company cannot provide assurance that they will prove correct. Forward-looking statements involve inherent risks and uncertainties, and actual results may differ materially from those anticipated. These forward-looking statements are made as of the date of this press release, and, except as required by law, the Company disclaims any intent or obligation to update publicly any forward-looking statements.

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