



ARGENTA SILVER  
A Pure Silver Company

# El Quevar Project

JANUARY 22, 2026

TSX.V: AGAG - OTCQX: AGAGF - FRA: T1K



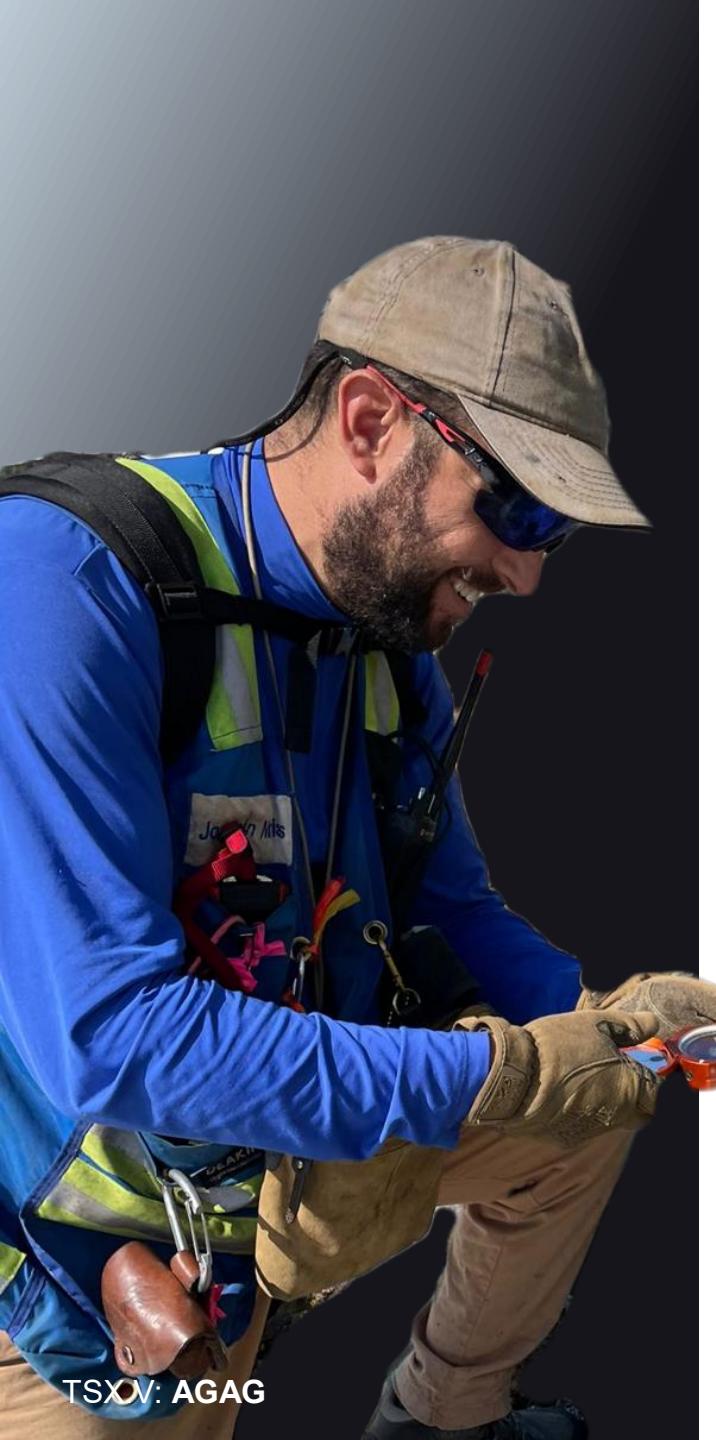
# Forward Looking Statements

This presentation may contain forward-looking statements that are not historical facts. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on Argenta Silver Corp. ("Argenta Silver") properties; success of exploration activities; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. Often, but not always, forward-looking statements can be identified by the use of words such as "expects," "plans," "estimates," "intends," "believes," "could," "might," "will", "budget", "scheduled", "forecasts", "anticipates", "potential", "base case" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Argenta Silver to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, Argenta Silver's corporate strategies, mineral resource estimates and plans for further exploration, which will require additional funding. These forward-looking statements are based on management's current expectations and beliefs (including the belief in the accuracy of the resource estimate) but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning Argenta Silver and Argenta Silver does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law.

For additional information on risks and uncertainties, see Argenta Silver's most recently filed annual management discussion & analysis ("MD&A"), which is available on SEDAR at [www.sedarplus.com](http://www.sedarplus.com). The risk factors identified in the MD&A are not intended to represent a complete list of factors that could affect Argenta Silver.

Some of the mineral resources at the El Quevar Property are categorized as indicated and some as inferred mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

**Compliance with NI 43-101:** The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and was reviewed and approved by Robert van Egmond, P.Geo., a consultant to the Company, and the Qualified Person under NI 43-101. Rob van Egmond, P.Geo. has visited the El Quevar Project and is not independent of the Company.



“

Latin America is home to some of the most significant silver deposits on the planet, a legacy from nature, forged by extraordinary, powerful, and enduring geological events that shaped the region millions of years ago, leaving behind an enormous wealth of untapped silver for the future. **Our work now is to lead the technical team to fully unlock its potential in the most effective and efficient way**, and by doing so we expect to create sustainable value for our shareholders and benefit the nearby communities.

**Joaquin Marias**

*President, CEO and Director*

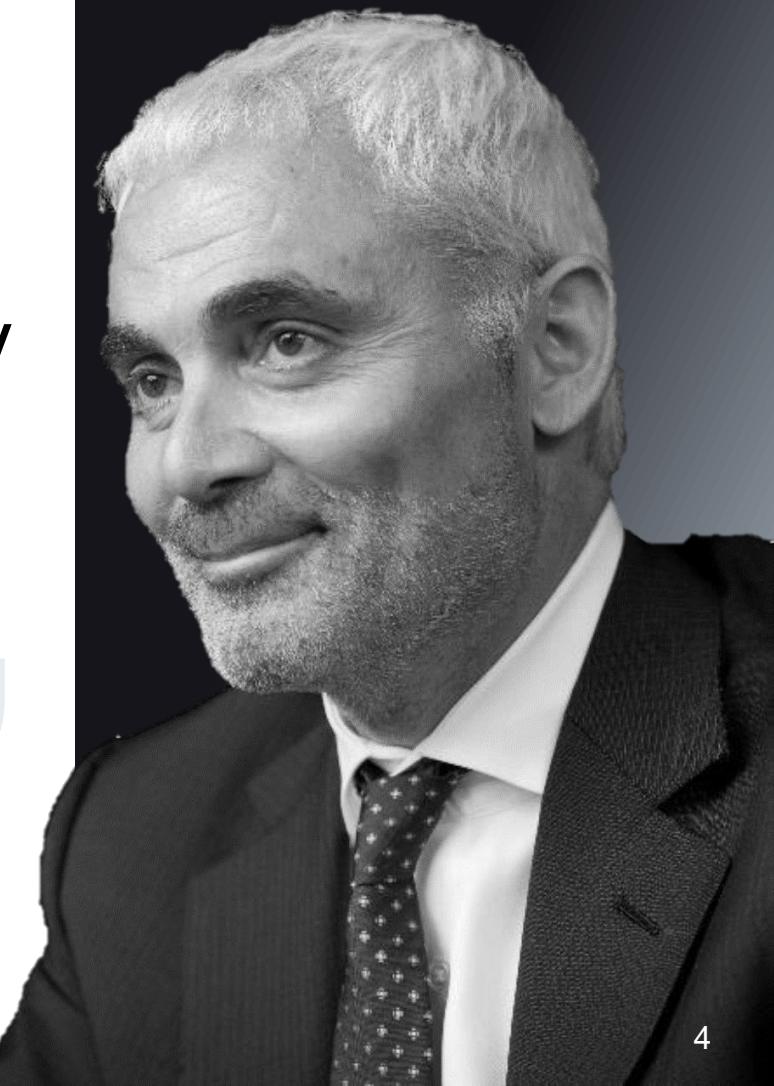
# The Right Silver Opportunity

“

For 40 years, I've dreamed of building a pure silver company in Latin America. Exceptional pure silver assets are incredibly rare, and when the El Quevar opportunity presented itself, I knew instantly—this is it. We have a clear vision to scale this into a much larger company.

”

**Frank Giustra**  
*Major Shareholder*



# Built To Succeed



**ARGENTA SILVER**  
TSX.V: AGAG

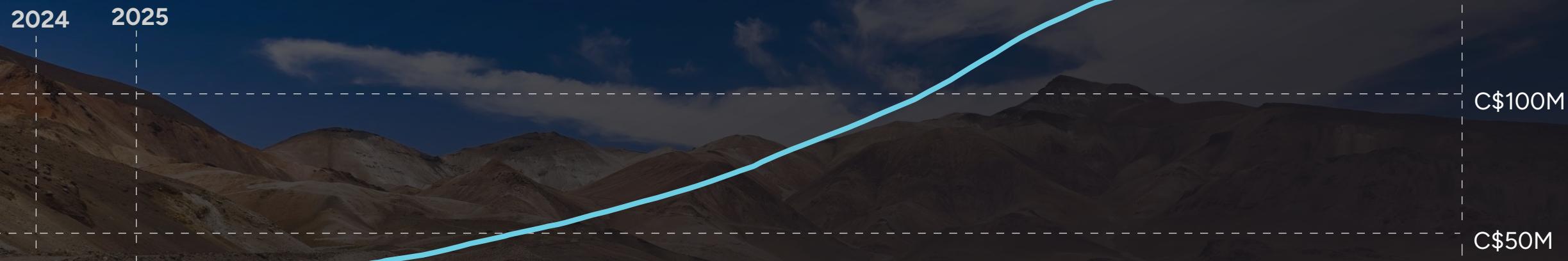
**FIORE**



# Company Timeline

## RETURN ON INVESTMENT

10X MARKET CAP



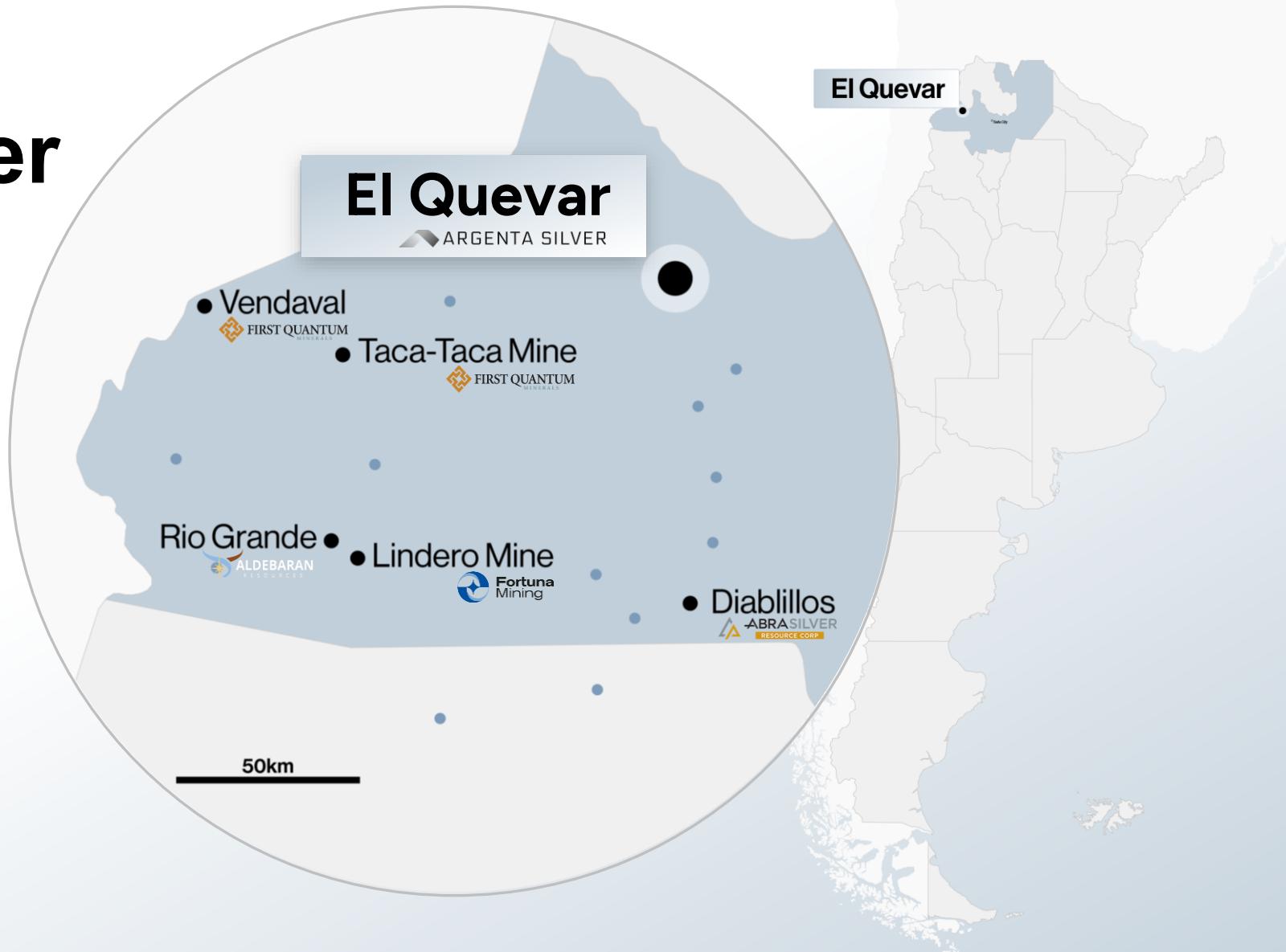
Q3-Q4	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan
Acquire El Quevar for US\$3.5M	Exploration begins at El Quevar		Elsztain Group invests C\$5M	Joaquin Marias appointed CEO	Phase I "Foundational Program" Completed		First batch of drill results	Second batch of drill results	Third batch of drill results		Second drill program commences (fully-funded)		\$22M Bought Deal
C\$15M PPP													
Begin trading on TSX-V													
Build Argentine Team													

# Salta: Latin-America's Premier Mining Region

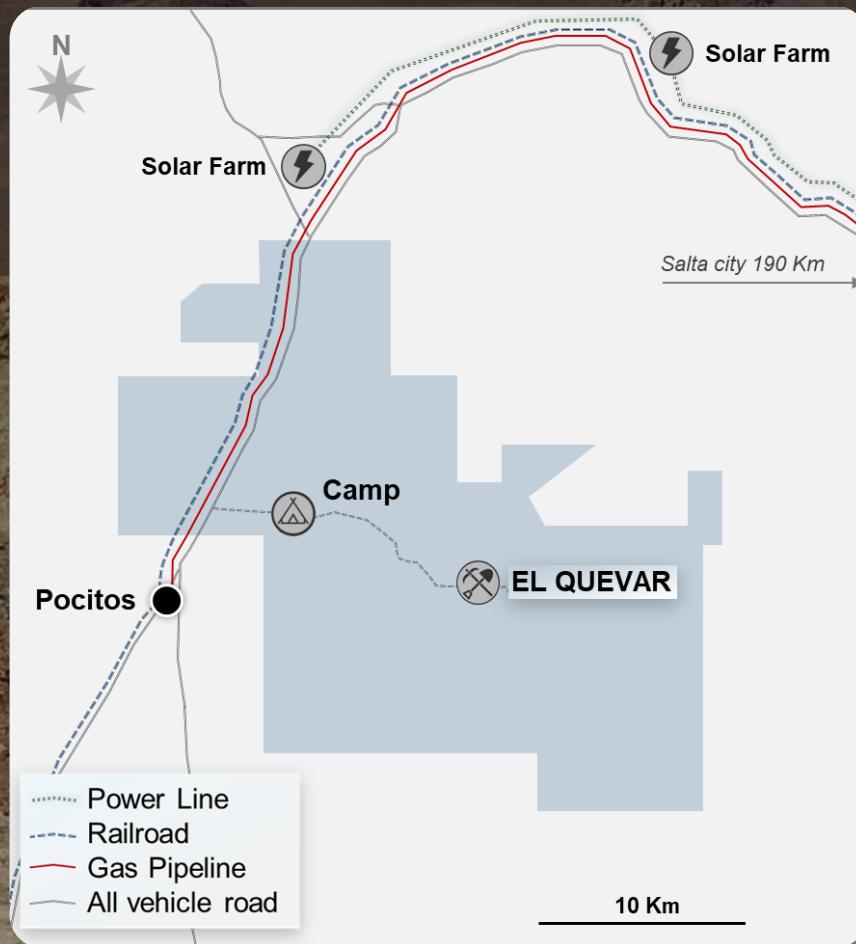
Located in **Salta Argentina**, most pro-mining province in the country. Major companies working in the province, including Rio Tinto, First Quantum, Aldebaran, AbraSilver, and Fortuna Mining. Circa 35 registered projects, mostly lithium, followed by gold and copper, silver, lead and zinc, borates and uranium.



Best voted jurisdiction of  
Latin America by Fraser  
Institute 2024.



# Infrastructure for Success



## Internal

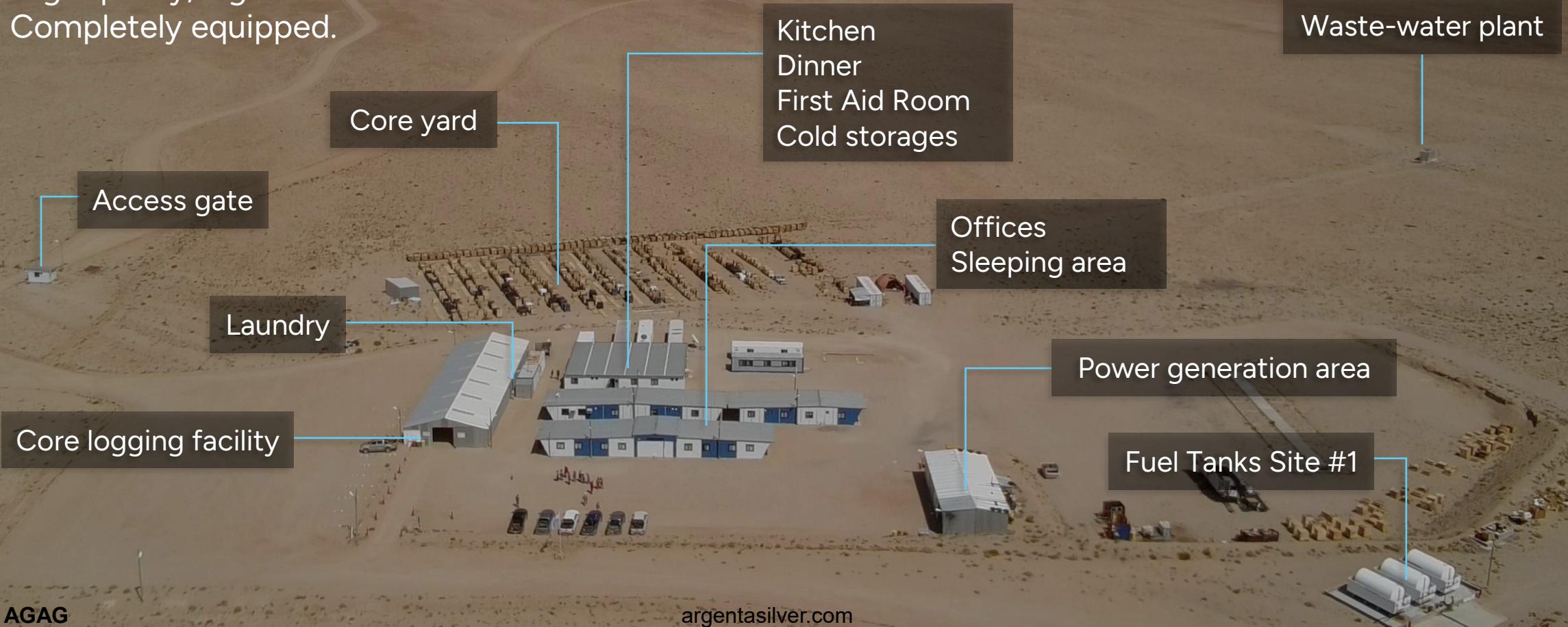
- Ready-to-use camp for 100 workers.
- Over 60kms of internal roads (*high construction cost*).
- Over 400 drillholes (*100,000 meters drilled*).
- 1,250-meter underground decline ramp.
- Multiple onsite generators.
- Core logging facilities.
- Multiple buildings, warehouses, fuel tanks.
- Explosives warehouse (*permitted*).

## External

- National public road access.
- Gas pipeline for mining projects at 4 km.
- High voltage power line at 20 km.
- Two photovoltaic parks located at 20 km, including the largest one in South America.
- Multiple mining friendly communities.

# Fully Operational Site

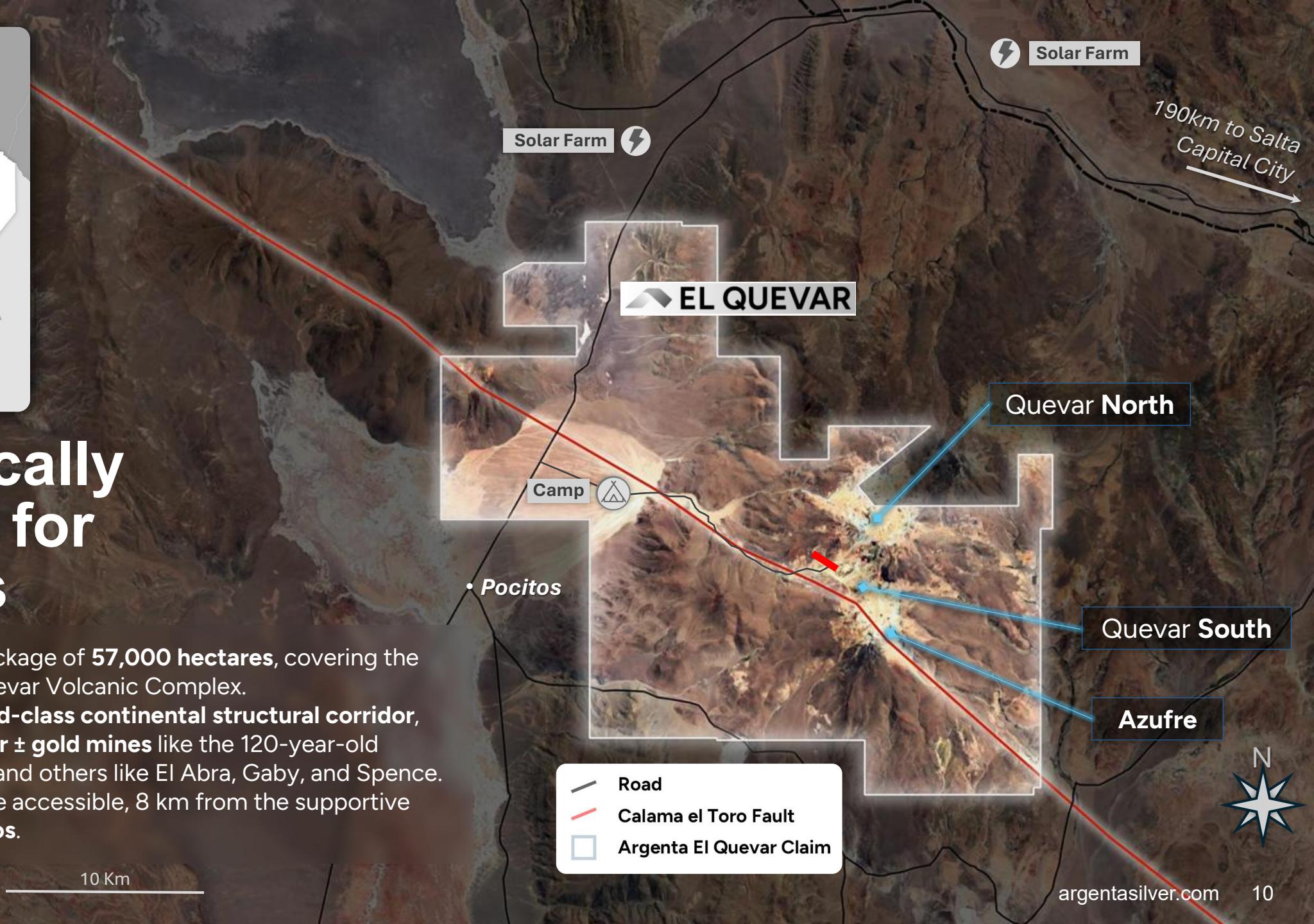
- Camp for 100 workers inherited from previous owner.
- High quality, high-cost infrastructure.
- Completely equipped.





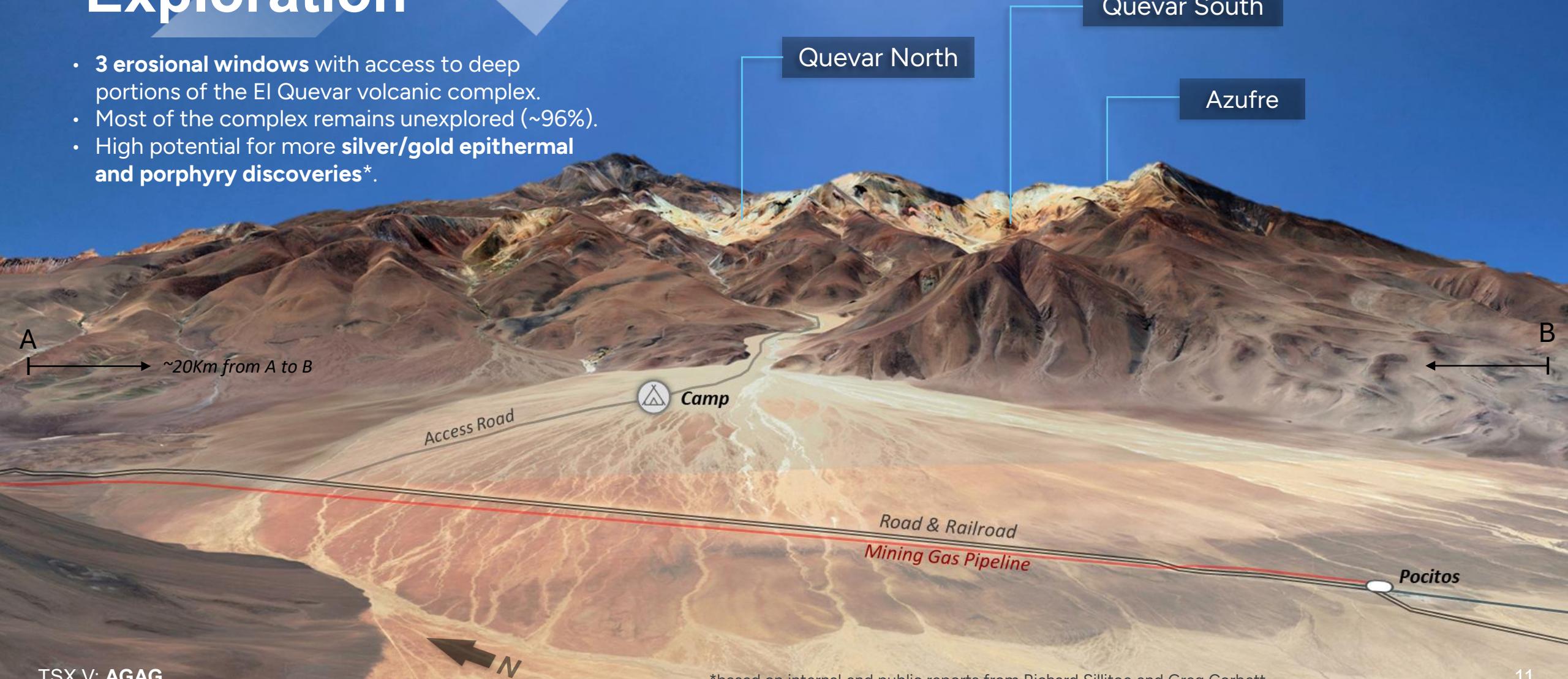
# Strategically Located for Success

- 100% owned land package of **57,000 hectares**, covering the majority of the El Quevar Volcanic Complex.
- Located along a **world-class continental structural corridor**, home to **giant copper ± gold mines** like the 120-year-old Chuquicamata mine and others like El Abra, Gaby, and Spence.
- Year-round all-vehicle accessible, 8 km from the supportive **community of Pocitos**.



# Blue Sky Exploration

- **3 erosional windows** with access to deep portions of the El Quevar volcanic complex.
- Most of the complex remains unexplored (~96%).
- High potential for more **silver/gold epithermal and porphyry discoveries\***.



\*based on internal and public reports from Richard Sillitoe and Greg Corbett.

# El Quevar Project

High-grade, low-tonnage, pure silver play

## Mineral Resource Estimate (2024)<sup>(1)</sup>

Category	Tonnage (Mt)	Silver Grade (g/t)	Metal Cont. (Moz Ag)
Indicated	2.93	482	45.3
Inferred	0.31	417	4.1

Unlocked expansion potential due to previous lack of funding and abandonment.

(1) Source: Refer to NI43-101 technical report with effective date of September 30, 2024, titled "NI 43-101 Technical Report on the Mineral Resource Estimate of the El Quevar Project Salta Province, Argentina", posted on [www.SEDAR.com](http://www.SEDAR.com) under Argenta Silver Corp.

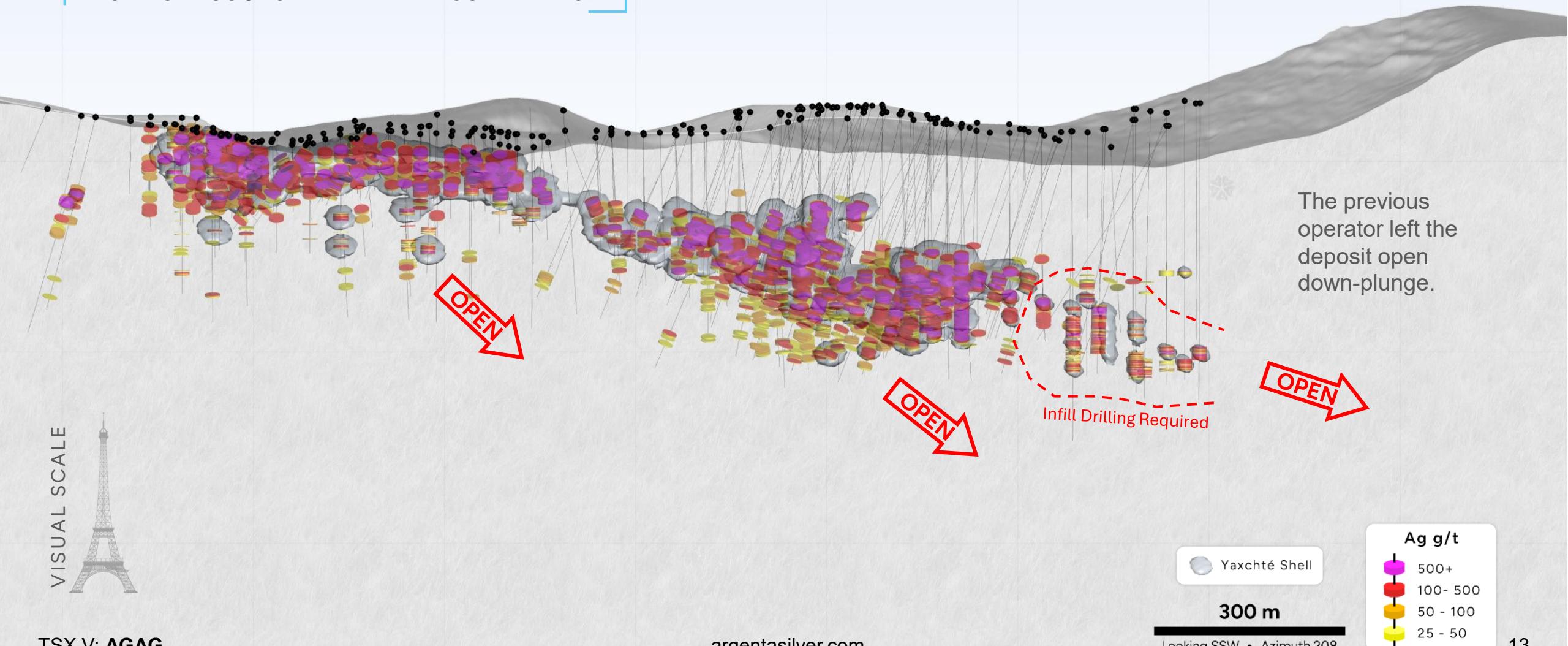
# High-grade, Low-tonnage Silver

EXISTING RESOURCE AT MAIN DEPOSIT: YAXTCHE

El Quevar Indicated Resource

**2.93 Mt containing 45.3 Moz of silver at 482 g/t Ag.<sup>1</sup>**

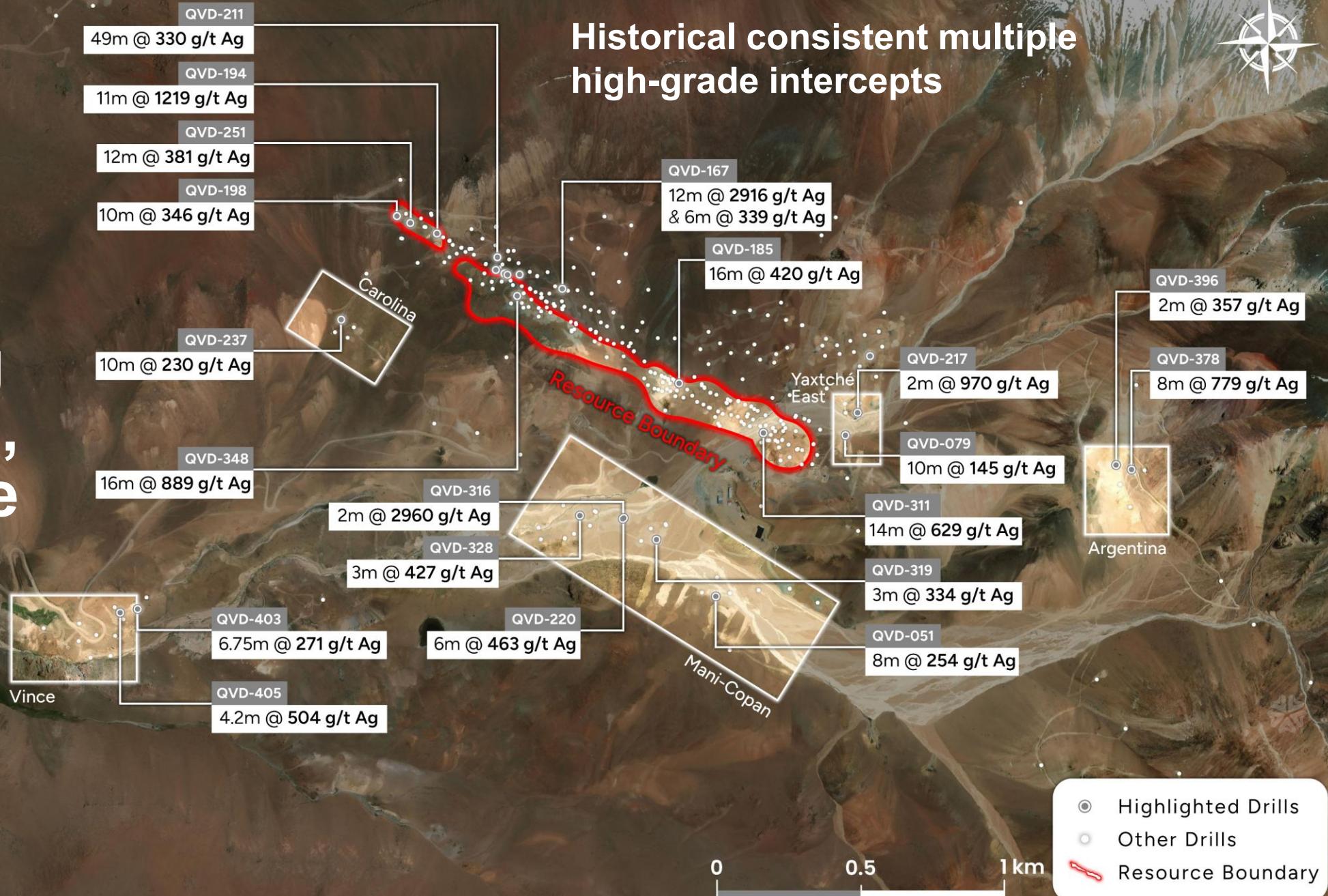
(1) Source: Refer to NI43-101 technical report with effective date of September 30, 2024, titled "NI 43-101 Technical Report on the Mineral Resource Estimate of the El Quevar Project Salta Province, Argentina", posted on www.SEDAR.com under Argenta Silver Corp.





# Outstanding Past Drilling, New Multiple Targets

Highlighting Exceptional, High-Grade Pure Silver Results



# High Grade Pure Silver

The mineralization at El Quevar is exceptionally rich in silver, with no associated base metals or gold, making it a rare global example of a high-grade, pure silver deposit.

DDH QVD-167 (pre-Argenta Historical Drillhole)

From [m]	To [m]	Ag [g/t]	Au [g/t]	Pb [%]	Zn [%]	Cu [%]	Intercept
228	230	29	0.0	0.2	0.4	0.0	
230	231	849	0.0	0.2	0.1	0.1	
231	232	9,659	0.0	1.2	1.6	0.8	
232	233	1,427	0.0	0.6	0.9	0.2	
233	234	1,683	0.0	0.4	0.2	0.1	
234	235	9,649	0.0	0.9	0.5	1.0	
235	236	892	0.0	0.1	0.0	0.1	
236	237	937	0.0	0.2	0.0	0.1	
237	238	1,482	0.0	0.3	0.1	0.1	
238	239	7,527	0.0	0.3	0.1	0.3	
239	240	152	0.0	0.2	0.0	0.0	
240	241	582	0.0	0.1	0.0	0.1	
241	242	150	0.0	0.2	0.0	0.0	
242	243	95	0.0	0.2	0.0	0.0	
243	244	77	0.0	0.2	0.0	0.0	
244	245	34	0.0	0.2	0.0	0.0	
245	246	193	0.0	0.2	0.1	0.1	
246	247	40	0.0	0.2	0.0	0.0	
247	248	117	0.0	0.2	0.0	0.1	
248	249	656	0.0	0.3	0.0	0.3	
249	250	823	0.0	0.3	0.0	0.4	
250	251	207	0.0	0.3	0.0	0.2	
251	252	40	0.0	0.4	0.0	0.0	

12mts  
@  
2,916 g/t  
Ag

6mts  
@  
339 g/t  
Ag

DDH QVD-194 (pre-Argenta Historical Drillhole)

From [m]	To [m]	Ag [g/t]	Au [g/t]	Pb [%]	Zn [%]	Cu [%]	Intercept
278	279	38	0.0	0.9	0.2	0.0	
279	280	136	0.0	0.6	0.0	0.0	
280	281	1,974	0.0	1.1	0.1	0.1	
281	282	1,957	0.0	2.7	0.2	0.3	
282	283	782	0.0	0.4	0.0	0.0	
283	284	2,129	0.0	0.7	0.1	0.1	
284	285	1,142	0.0	0.5	0.1	0.1	
285	286	1,308	0.0	0.3	0.1	0.1	
286	287	368	0.0	0.2	0.0	0.0	
287	288	723	0.0	0.4	0.0	0.0	
288	289	2,231	0.0	0.4	0.1	0.1	
289	290	654	0.0	0.3	0.1	0.1	
290	291	79	0.0	0.3	0.0	0.0	

11mts  
@  
1,219 g/t  
Ag

- These **historical** drillhole-intercepts are representative examples of many drillholes with similar grades from the Mineral Resource area, drilled **by the previous operator**.
- These analytical results show the **pure silver and high-grade nature** of this deposit.

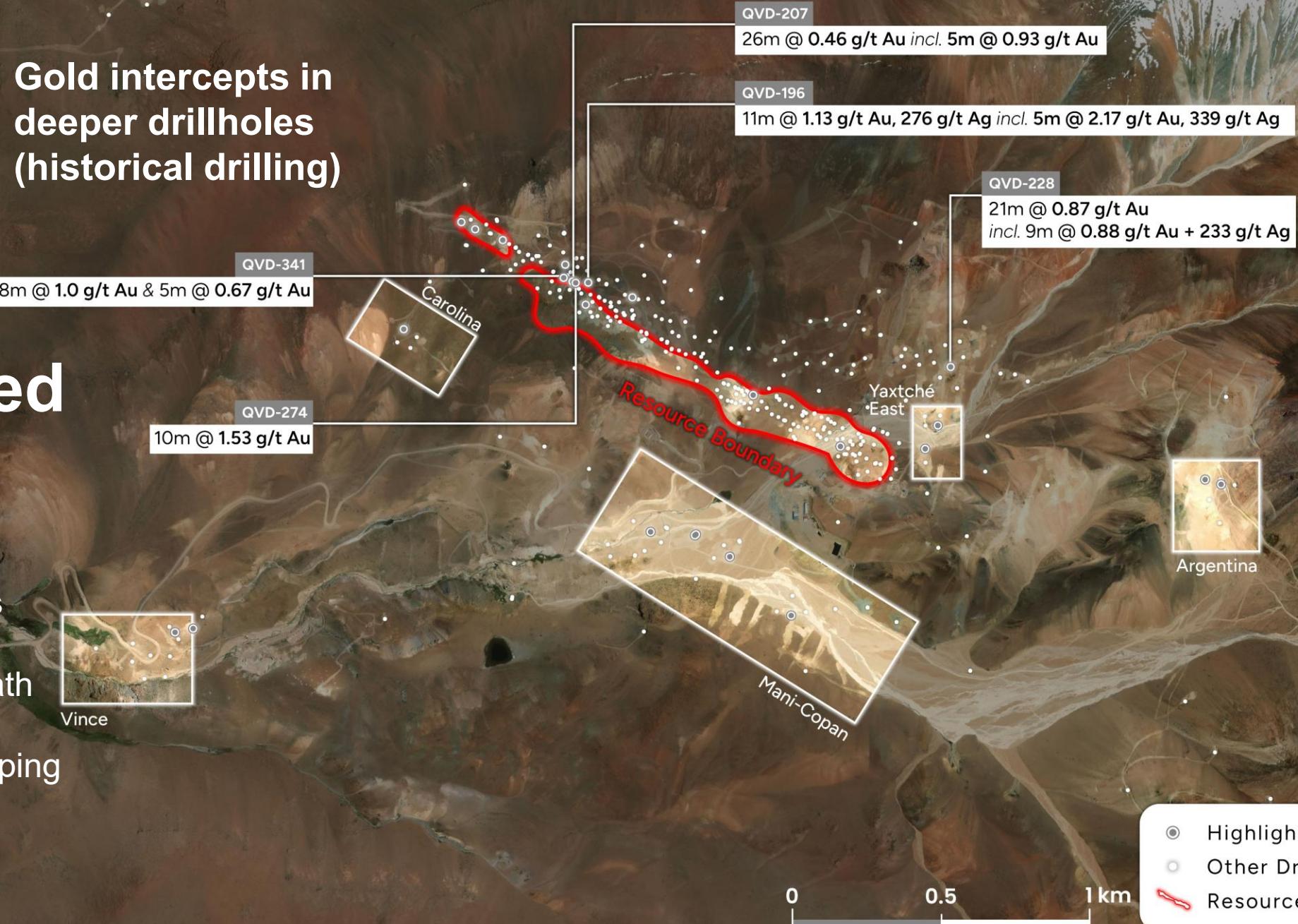
For more info visit [argentasilver.com/media](http://argentasilver.com/media)



## Gold intercepts in deeper drillholes (historical drilling)

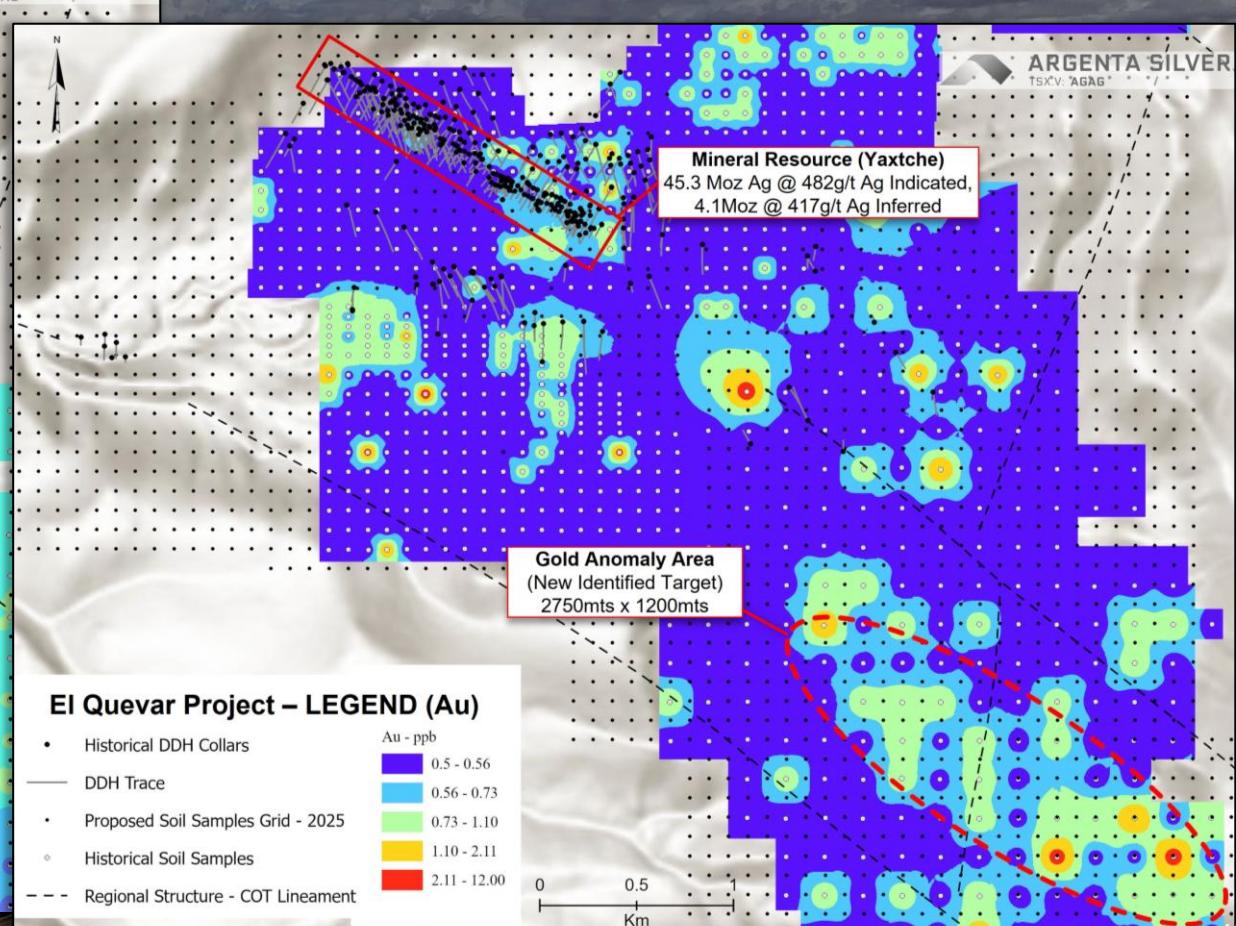
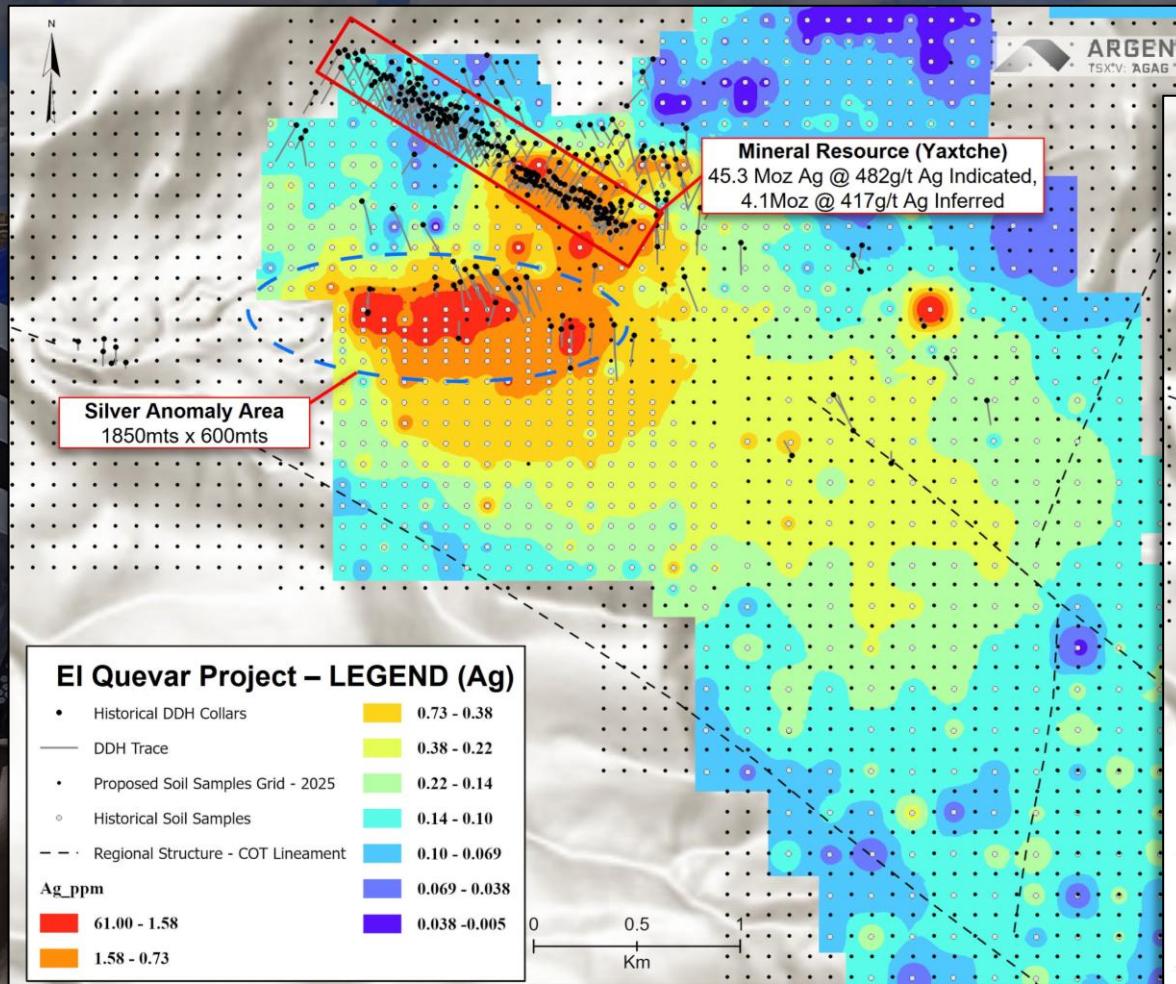
# Overlooked Added Value

Historical drilling has identified gold mineralization beneath the silver zones, occasionally overlapping with areas of economically silver mineralization.



# Untapped Potential

Historical soil information showing regional untapped potential for Silver and Gold, evidence of a much larger system.

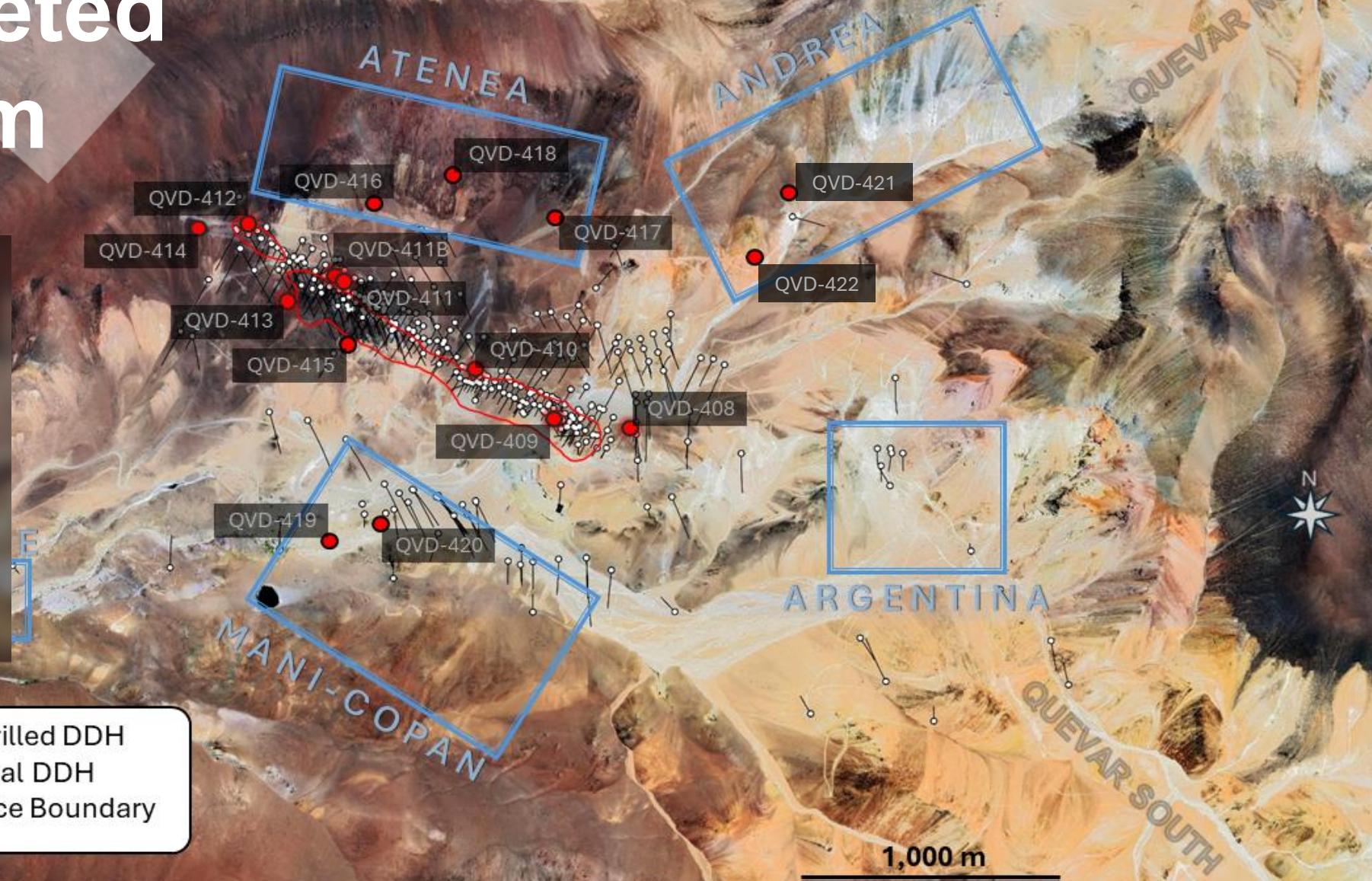


# 2025 Completed Drill Program

4,244 meters completed for the 2025 Winter Drill Program

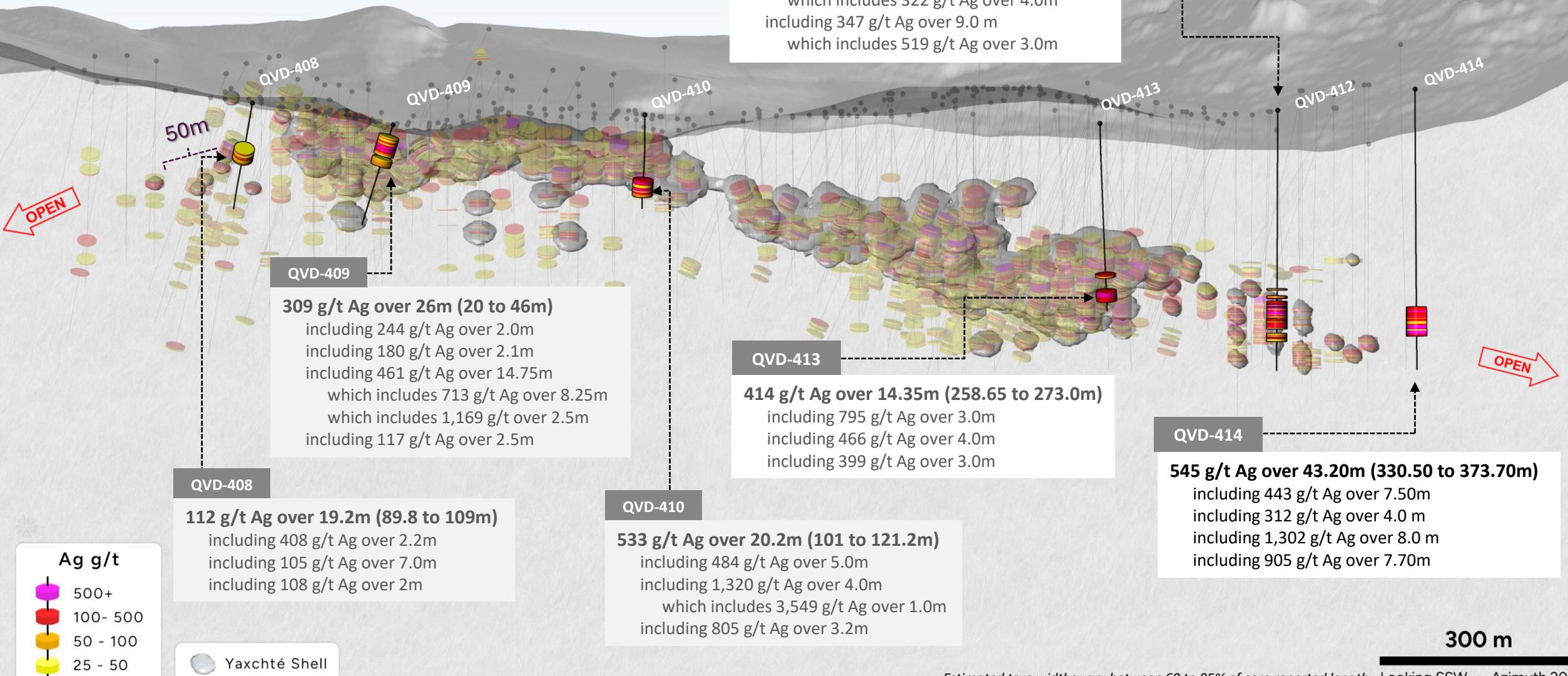
- Successful Step-Out **testing continuity**
- **Successful Resource Expansion Drilling** testing the potential addition of mineralization.
- **New exploratory targets** tested based on **sound technical evidence**.

- 2025 Drilled DDH
- Historical DDH
- ➥ Resource Boundary



# 2025 Drill Results

## WINTER 2025 DRILL PROGRAM RESULTS



# 2025 Drill Results

WINTER 2025 DRILL PROGRAM RESULTS



QVD-412

**1026 g/t Ag over 40.0m (290.00 to 330.0m)**

including 532 g/t Ag over 7.0m

which includes 1,575 g/t Ag over 2.0m

including 2,246 g/t Ag over 15.0 m

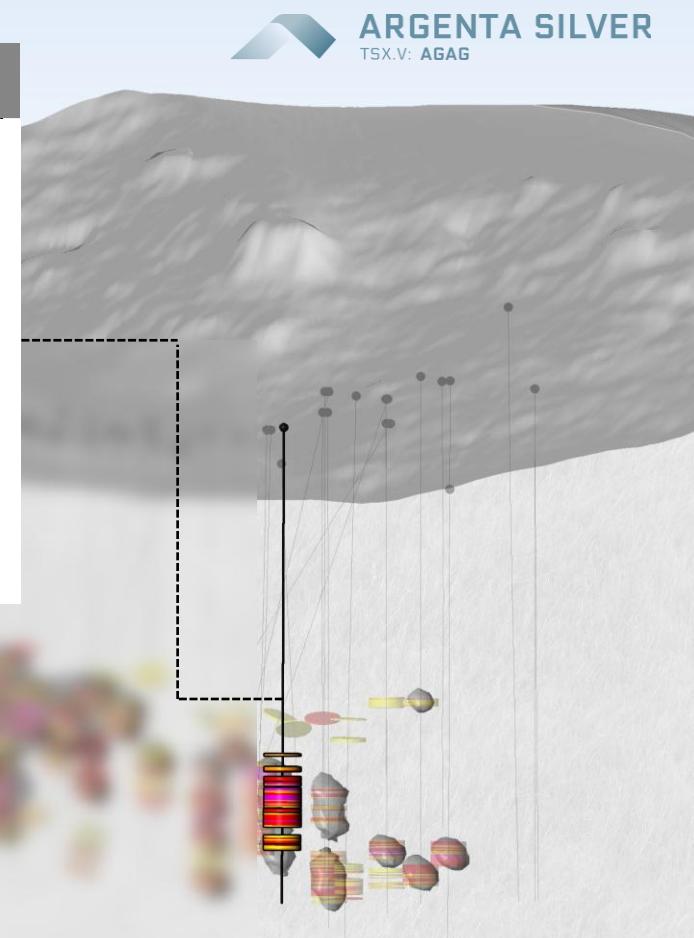
which includes 2,815 g/t Ag over 2.0m

which includes 4,423 g/t Ag over 6.0m

which includes 322 g/t Ag over 4.0m

including 347 g/t Ag over 9.0 m

which includes 519 g/t Ag over 3.0m



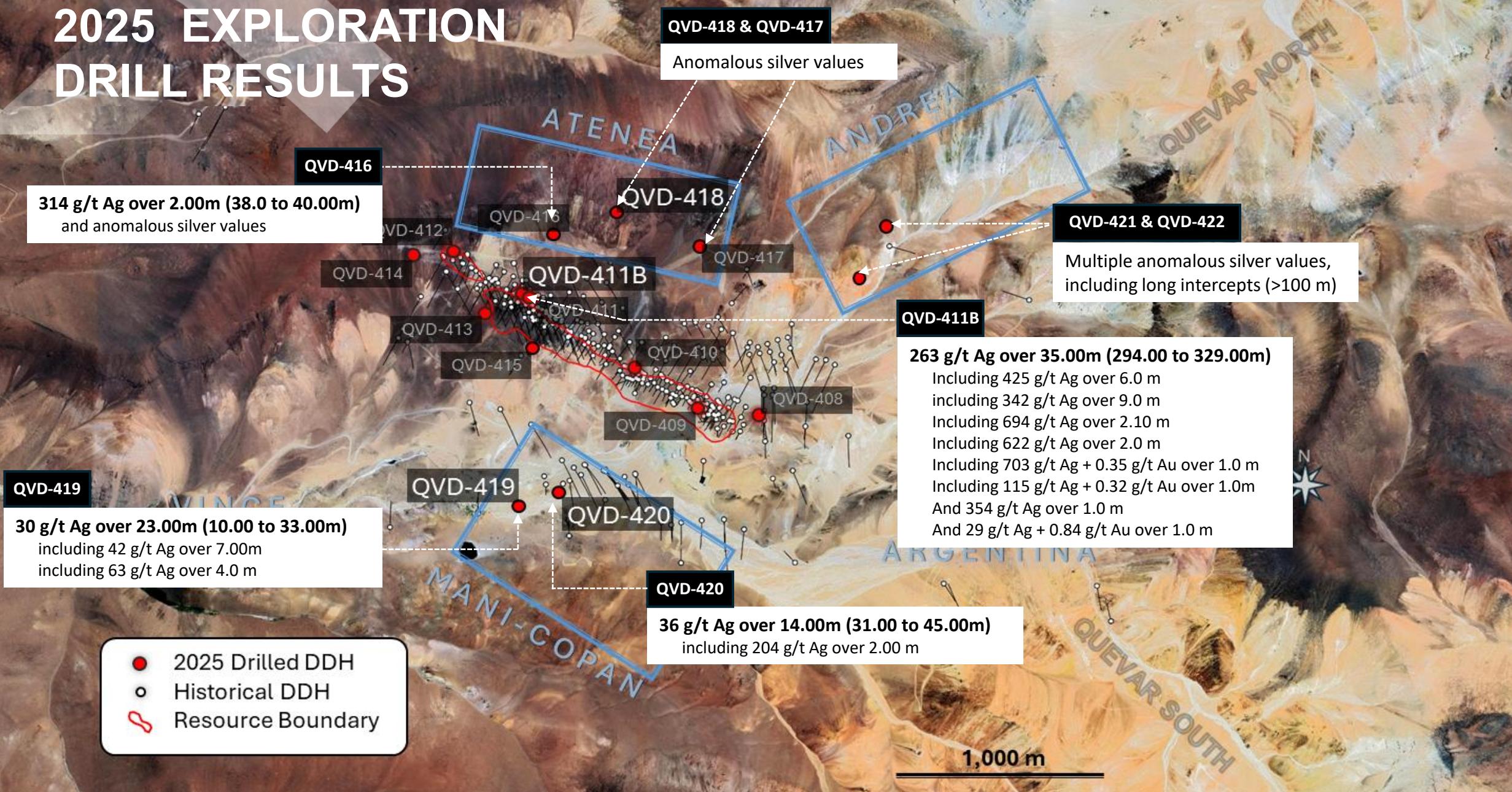
**18,467 g/t Ag over 1.05m**  
**RECORD RESULT**  
**within 40.0m grading 1,026 g/t Ag**

*Estimated true widths vary between 60 to 85% of core reported length.*

300 m

Looking SSW • Azimuth 208

# 2025 EXPLORATION DRILL RESULTS



# 2025 Drill Results

## WINTER 2025 DRILL PROGRAM RESULTS

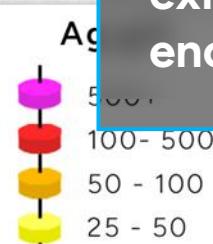
### What is the Meaning of These Results?

The **CONFIRMATION DRILLHOLES** are helping the technical team to observe fresh core from the Resource area. These holes are also confirming the high grade and the continuity of it.

The **SUCCESSFUL STEP-OUT DRILLHOLES** have unveiled the potential to extend the resource towards the southeast and northwest. The southeast hole was drilled 50 meters away from the existing Mineral Resource envelope, and the northwest 70 meters away from the same envelope.

The **SUCCESSFUL UP-DIP DRILLHOLE** has unveiled the potential to extend the resource in between surface and the existing Resource envelope.

The **SUCCESSFUL INFILL DRILLHOLES** were drilled in a 60-meter gap and other gaps that existed in between historical drillholes. One returned an all-time record-breaking result, encouraging more infill drilling to be planned in these areas.

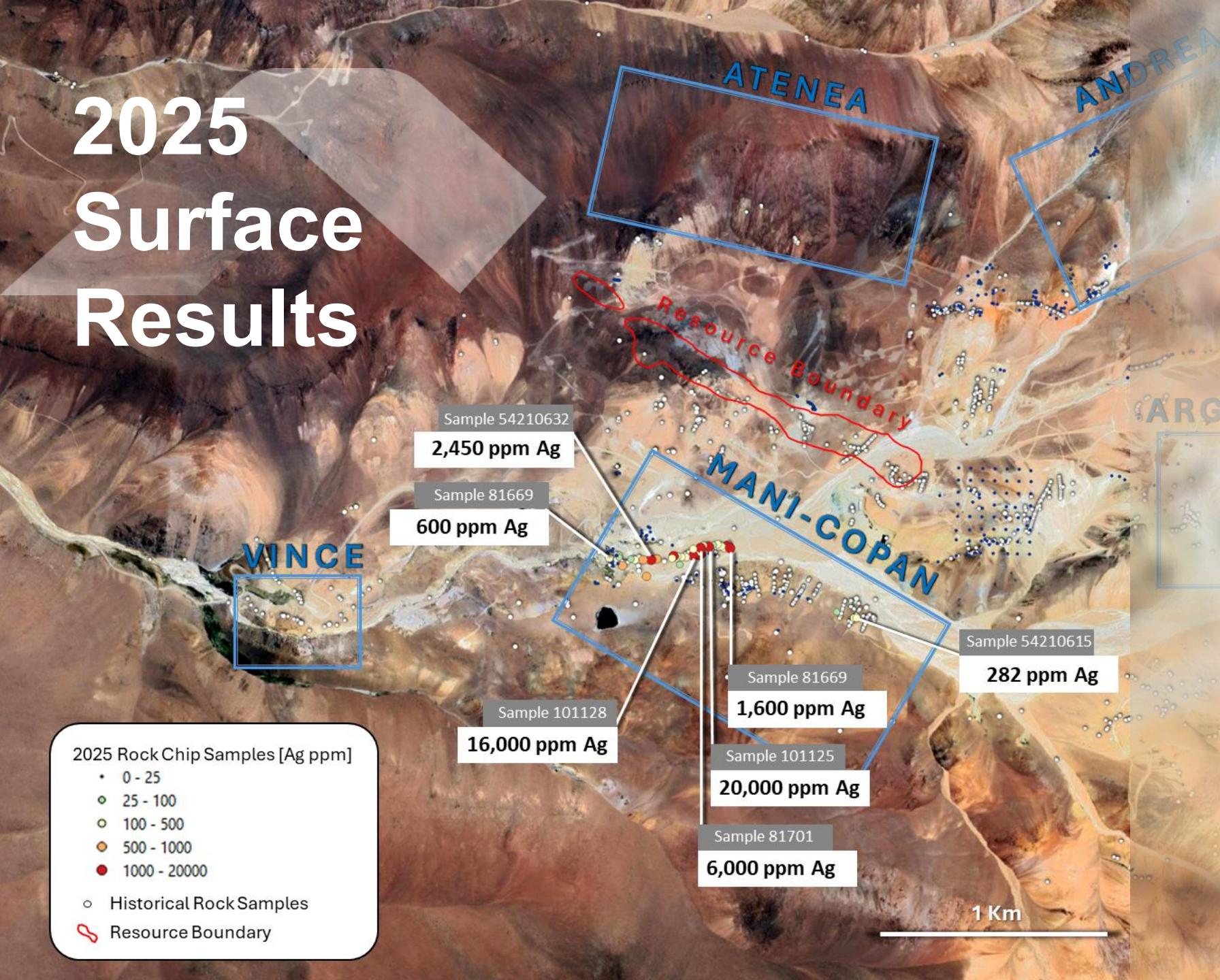


Yaxché Shell

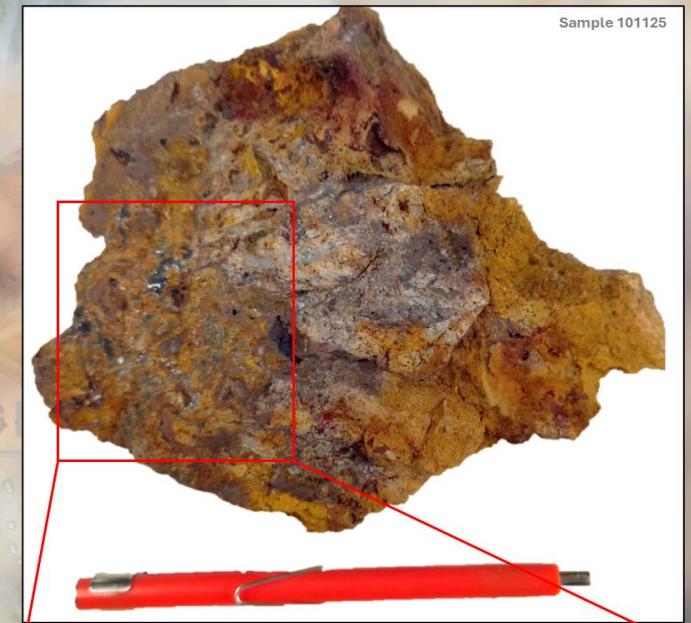
300 m

Looking SSW • Azimuth 208

# 2025 Surface Results



**> 20,000 g/t Ag**  
Surface grab sample with visible native silver.  
Reached upper detection limit of 20,000 g/t Ag.



# One Year In Numbers

Work Completed under the 2025 Program

*The 2025 Program spanned from January 2025 until September 2025.*

*The 2025-2026 Program started in November 2025, expected to last until June 2026.*

- Minor Infrastructure Upgrades to Camp
- **~ 8km** of Roads Rehabilitated
- **24,500 meters** of Pre-existing Resource DDH Re-Logged
- **4,255 meters** of Pre-Existing Exploration DDH Re-Logged
- **25 historical DDH** (equal to 850 meters) Re-Sampled
- **6,000 Historical DDH plus**, New Surface Samples Analyzed on TerraSpec
- **13 km<sup>2</sup>** of Geological Mapping on 1:10,000 Scale
- **~ 2 – 3km** of New Roads Built
- **486 Rock Chip** Samples Collected and Assayed
- **903 Soil** Samples Collected and Assayed
- **1,256 pH** Samples Assayed In-House (ongoing)
- **1,389 TerraSpec** Samples Collected and on hold-on ready to be read
- **4,244 meters** of DDH Drilled and Logged
- **~ 4,250 DDH** Core Samples Assayed
- **2,122 Samples of new** Core for TerraSpec (on hold-on ready to be read)
- **2,122 Samples of new** Core for Density (on hold-on ready to be read)
- **27 Samples of new** DDH Core for Special Sampling (Petrography)

# 2025-2026 Exploration Plan





# 2025-2026 Work Area

2025

Winter Program

ATENEA

MANI

YAYTCHE

COPAN

CARMEN  
ANDREA

ARGENTINA

Quevar North

ROSA

Quevar South

Work during the 2025-2026 Summer Program (Dec-Apr) is intended to follow up existing targets and to explore new areas toward Quevar South

2025 - 2026  
Summer Program

- x 2026 Proposed DDH (subject to change)
- 2026 Drilled DDH
- 2025 Drilled DDH (Winter Program)
- Historical DDH

□ 2025-2026 Summer Program

□ 2025 Winter Program

Resource Boundary

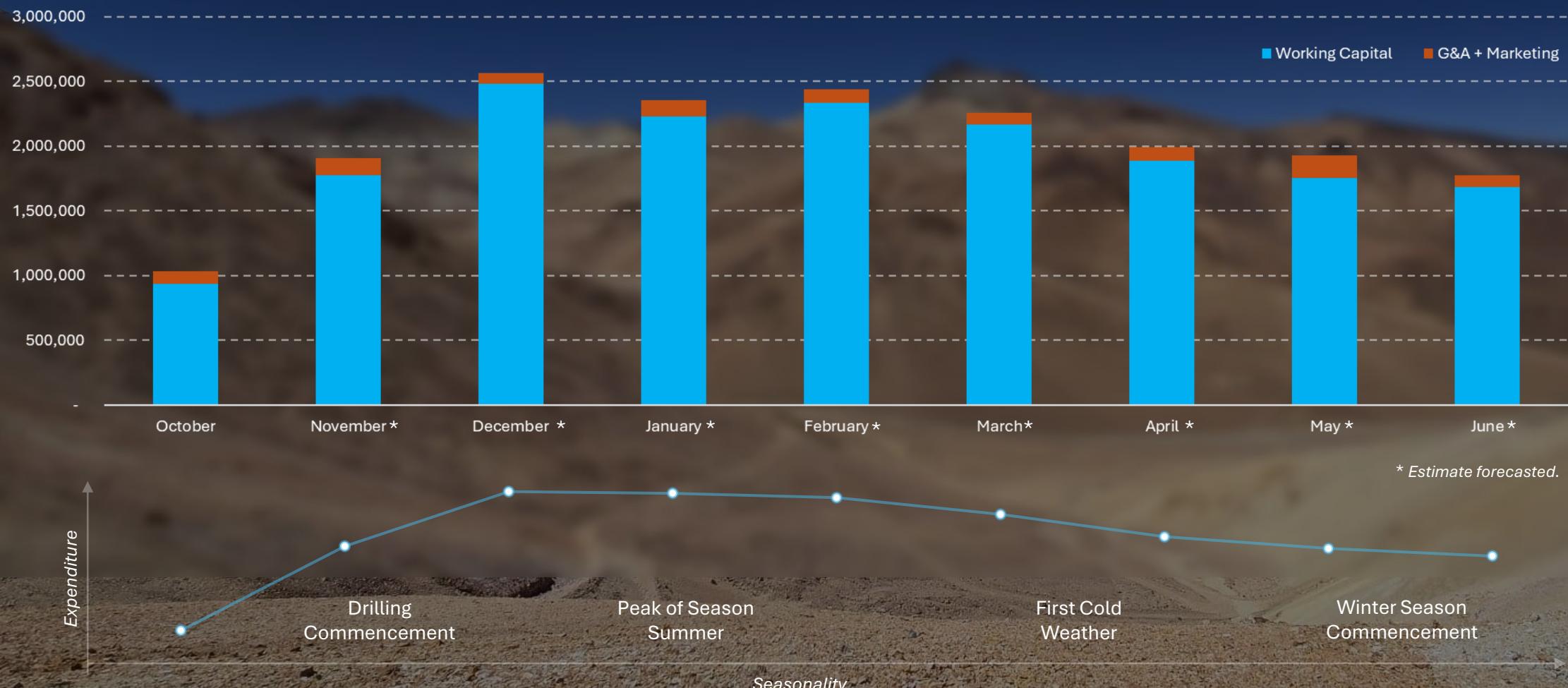
0 0.5 1 km

TSX.V: AGAG

# Argenta Silver Corp.

## Forecasted Consolidated Budget (Canada + Argentina) – CAD\$

Preliminary Exploration Budget Estimated for 15,000 meters of Drilling + Surface Work + Geophysics + Metallurgy



# Capital Share Structure

## Issued & Outstanding

Common Shares	287,864,377
Stock Options	13,438,000
Warrants	28,427,950
<b>Fully Diluted</b>	<b>329,730,327</b>

**~ C\$41 Million in working capital**

Zero debt.  
No pending property payments.

Updated on January 22, 2026

TSX.V: AGAG



TSX.V: **AGAG** OTCQX: **AGAGF** FRA: **T1K**

~C\$ 242 M Market Capitalization @ C\$ 0.84 (undiluted)

~C\$ 277 M Market Capitalization @ C\$ 0.84 (fully diluted)

**~13%**  
**High Net Worth**

**~15%**  
**Institutional**

**~10%**  
**Frank  
Giustra**

**~10%**  
**Elsztain  
Group.\***

**~0.5%**  
**Management**

**~51.5%**  
**Retail**

argentasilver.com

\*Through entities controlled  
by **Mr. Eduardo Elsztain**,  
Argentine businessman.

# Leadership

Management, Advisors, & Directors



**Joaquin Marias**

*President, CEO  
& Director*



**Aaron Triplett**

*Chief Financial  
Officer*



**Vanessa Bogaert**

*VP Investor Relations  
& Communications*



**Michelle Borthwick**

*VP Corporate Affairs &  
Corporate Secretary*



**Diego Mendilaharzu**

*Argentina Legal Rep. &  
Silex Argentina President*



**Guillermo Peralta**

*Argentina Chief  
Geologist*



**Willem Middelkoop**

*Advisor*

**Jeffrey Harder**

*Director*

**Nicolas Bendersky**

*Director*

**Geir Liland**

*Director*

**Travis Musgrave**

*Director*

# Local Support & Diversity

**90% of contracted services** are from Salta.

**80% of our workforce** is from Salta.

**>45% of our workforce** is from Local Communities.

**5-to-6 ratio** of women/men

“Argenta is our example for mining companies on how to foster good relations with a local community”

*Member of the Kolla Indigenous Community*

**Positive engagement with Indigenous and Government leaders in Salta Province.**



**Local Kolla Representative leading Ritual to the Mother Land. Work Commencement Celebration.**  
January 2025.



# Argentina is Open for Business

Under President Javier Milei, Argentina is attracting foreign direct investment after years of market isolation.

Strengthened institutions have positioned Argentina as a **key opportunity in South America**.

New regulations supporting natural resource industries, and investment have been passed under Milei's leadership.



## Argentina is Open for Business

**3rd**

3rd largest economy in Latin America.

**20**

Over 20 copper projects in exploration.

**5th**

10 operational gold mines; 5th largest producer in Latin America.

**2nd**

2nd largest global lithium reserves, 4th largest producer.

# Silver Today for Tomorrow

Silver demand is rising, boosting price performance.  
 Strong demand from the photovoltaic industry.  
 Immediate need for next-gen silver batteries.  
 Prices climbing due to geopolitical concerns.  
 Silver remains undervalued compared to gold.



Argentina is the **10<sup>th</sup> largest silver producer globally**, holding **3% of world reserves**.  
 6 advanced silver projects in exploration stages.



Análisis Septiembre 2025



Secretaría  
de Minería  
Ministerio de Economía

## Recursos y Reservas Minerales en Argentina

Project	M&I Resources		Inf Resources		Total Reserves		Status
	Ag [g/t]	Moz Ag	Ag [g/t]	Moz Ag	Ag [g/t]	Moz Ag	
Navidad	127	632.0	81	119.0	-	-	Halted
Diablillos	87	148.3	23	2.4	91	123	PFS
<b>El Quevar</b>	<b>482</b>	<b>45.3</b>	<b>417</b>	<b>4.1</b>	-	-	<b>Advance Explor.</b>
Puna Operation	165	35.9	157	8.6	142	19.5	Production
San Jose	351	18.7	252	9.5	286	5.4	Production
Virginia	357	11.6	190	8.4			PEA
Manantial Espejo	156	6.6	106	1.8	-	-	Care & Maint.
Martha	465	0.77	162	0.97	438	0.67	Halted
Cuya	-	-	0.4	-	-	-	Early Explor.

Silver projects as in the "Mineral Resources and Reserves in Argentina, September 2025 Analysis, Secretary of Mines, Ministry of Economy. Argentine Republic."

# Investment Overview



## High-Grade, Low-Tonnage Mineralization

Single deposit containing a **pure silver resource of 45.3 Moz @ 482 g/t Ag (Indicated)** and **4.1 Moz @ 417 g/t Ag (Inferred)**<sup>(1)</sup>, with multiple historical intercepts above 1,000 g/t Ag.



## Attractive Valuation & Acquisition at a Fraction of Value

Market cap of **>C\$205M with ~C\$22.5M in working capital\***. Acquisition at a fraction of value, with a **US\$3.5 million acquisition cost against over C\$60 million in historical investment**, including 100,000 meters of drilling and extensive internal infrastructure.



## Expansion and Growth Potential

Positioned for growth in a rising silver market. The mineral resource area is open down-plunge and to other directions, with **less than 1% of the project area historically explored**, located along a major continental structural corridor.



## Prime Location & Local Support

Situated in **Salta Province**, Argentina's top mining jurisdiction, highlighting the country's renewed commitment to business and investment. Highly committed **local community and government authorities that strongly support** the company.



## Strong Infrastructure

Ready-to-use **camp for 100 people**, **>80Kms of internal roads**, and external infrastructure including an **active railroad**, **a pressurized gas-pipeline**, **a road** and a **high-voltage power line**.



## Backed by Industry Experts

Supported by the Fiore Group, with a proven track record in the mining industry. Backed by Canadian mining leader and entrepreneur **Frank Giustra**, and Argentine real-state, agribusiness and mining businessman **Eduardo Elsztain\*\***.

\*At 13th of November 2025, on a fully diluted basis for a TSXV: AGAG share price of C\$0.80. \*\*Through companies of his major ownership.

(1) Source: Refer to NI43-101 technical report with effective date of September 30, 2024, titled "NI 43-101 Technical Report on the Mineral Resource Estimate of the El Quevar Project Salta Province, Argentina", posted on [www.sedarplus.ca](http://www.sedarplus.ca) under Argenta Silver Corp.

# Subscribe, Stay Tuned and Don't Miss Our News



TSX.V: AGAG

[argentasilver.com](http://argentasilver.com)



OTCX: AGAGF



# ARGENTA SILVER

## A New Force in Silver's Future

# El Quevar Project

For further information, please contact:

Joaquín Marias  
President, CEO and Director – Argenta Silver  
[jm@argentasilver.com](mailto:jm@argentasilver.com) | +1 778 3192415

Vanessa Bogaert  
VP Investor Relations and Communications – Argenta Silver  
[vb@argentasilver.com](mailto:vb@argentasilver.com) | +1 604 7217773



TSX.V: AGAG - OTCQB: AGAGF - FRA: T1K

