

Trinity Silver Announces El Nevado Gold & Silver Project Option Agreement in Chile's Maricunga Gold Belt

written by Raj Shah | October 13, 2026

October 13, 2026 ([Source](#)) – Trinity Silver Corp. (TSXV: TOM) (OTCQB: TOMXF) (FSE: 5D5) (“Trinity” or the “Company”) is pleased to announce that Metales de Chile SpA (“Metales de Chile”), a Chilean company established and currently held on behalf of Trinity pending completion of the formal transfer of its shares to the Company, has entered into a definitive agreement dated October 6, 2026 to acquire an option to acquire a 100% interest in the El Nevado Gold & Silver project (“El Nevado” or the “Project”) in Chile's Atacama Region.

El Nevado provides the Company a foothold in Chile's prolific Maricunga gold belt, encompassing ground previously held by Teck Resources and other operators and, to the Company's knowledge, consolidating these holdings into a single project for the first time. The Project combines high grade gold and silver intersections from historical near surface drilling with an extensive exploration database, providing a strong platform to pursue the next discovery.

Highlights

- **Shallow, high grade gold:** Historical drilling in hole 5300-8 returned 48 metres at 2.84 g/t gold and 19.2 g/t silver from just 16 metres, including 24 metres at 5.04 g/t gold and 28.3 g/t silver from 20 metres.

- **High grade silver:** Historical drilling in hole 5700-1 returned 6 metres at 211 g/t silver from 215 metres, including 1 metre at 1,049 g/t silver from 216 metres.
- **Mineralisation from surface:** Hole 5300-7, approximately 100 metres east of 5300-8, returned 36 metres at 0.62 g/t gold and 12.1 g/t silver from surface, including 4 metres at 2.07 g/t gold and 33.4 g/t silver from 12 metres.
- **A substantial head start:** 84 completed historical holes and approximately 12,910 metres of drilling, supported by 1,909 primary surface samples, geological logs, assay records, magnetics and IP surveys.
- **A kilometre long deeper target:** Historical IP modelling outlined a 1 km long, north-plunging anomaly approximately 150-300 metres below surface, interpreted as a potential sulphide rich core, a substantial corridor for renewed targeting and assessment of further drilling.
- **More than 1.4 km of exploration scale:** Historical mapping and drilling identified an extensive high sulphidation epithermal alteration and mineralisation footprint, with structural targets interpreted to extend along strike and down plunge.
- **Maricunga gold belt location:** The Project sits approximately 30 kilometres southeast of the Maricunga gold mine, within northern Chile's established Maricunga gold belt.
- **Large claim package:** Seven registered mining manifestations covering 1,800 hectares.

All reported drill intervals are historical downhole lengths. True widths have not been determined. The selected intersections do not establish continuity or average grades across the Project, and no current mineral resource or mineral reserve has been established.

About the El Nevado Gold & Silver project

El Nevado is located within Chile's established Maricunga gold belt, approximately 30 kilometres southeast of Kinross' Maricunga gold mine. The Project is situated in the Tierra Amarilla commune of Chile's Atacama Region, approximately 130 kilometres east-southeast of Copiapó.

The Project covers ground previously held by Teck Resources. Historical drilling and mapping identified gold-silver mineralisation in altered volcanic rocks, including vuggy silica and silica-pyrite breccias. Exploration returned shallow gold-silver intersections and separate silver-rich intervals, providing a substantial historical dataset for renewed geological assessment.

The Maricunga gold belt hosts several major gold projects and deposits, placing El Nevado within a recognised precious metals district. Nearby deposits provide regional geological context but do not establish El Nevado's grade, size or economic potential. No mineral resource or mineral reserve has been defined on the Project and there is no assurance that further work will result in a mineral resource classification.

Historical Exploration

Historical exploration at El Nevado has generated an extensive technical database and encouraging gold and silver intersections, providing a foundation for assessing the Project's exploration potential. Highlights include broad mineralised intervals from surface and shallow depths, higher grade gold and silver intervals, and silver rich intersections with localised copper mineralisation.

Historical aircore drilling completed in 2019 returned:

- Hole 5300-8: 48 metres at 2.84 g/t gold and 19.2 g/t silver from just 16 metres, including 24 metres at 5.04 g/t gold and 28.3 g/t silver from 20 metres.
- Hole 5300-7, approximately 100 metres east: 36 metres at 0.62 g/t gold and 12.1 g/t silver from surface, including 4 metres at 2.07 g/t gold and 33.4 g/t silver from 12 metres.

The historical assay database contains further encouraging results beyond the discovery hole. Additional intervals calculated from the original 2019 assay records include:

- Hole 5300-15: 16 metres at 2.51 g/t gold and 6.82 g/t silver from 32 metres, including 8 metres at 4.28 g/t gold and 7.34 g/t silver from 36 metres.
- Hole 5300-12: 12 metres at 1.98 g/t gold and 11.95 g/t silver from 92 metres, including 4 metres at 4.06 g/t gold and 19.2 g/t silver from 96 metres.
- Hole 5300-16: 12 metres at 1.36 g/t gold and 28.1 g/t silver from just 8 metres, including 4 metres at 3.14 g/t gold and 60.5 g/t silver from 12 metres.

These intersections add to the historical results available for geological interpretation and new target evaluation. They are calculated composites of historical assays, rather than new drilling results or reproductions of previously published intervals.

Historical drilling also identified silver rich mineralisation and localised copper, with reported intersections including:

- Hole 6500-2: 16 metres at 88 g/t silver from 44 metres, including 4 metres at 148 g/t silver from 52 metres.
- Hole 6500-3: 20 metres at 39.3 g/t silver from 68 metres,

including 4 metres at 92 g/t silver from 68 metres.

- Hole 5700-1: 6 metres at 211 g/t silver from 215 metres, including 1 metre at 1,049 g/t silver from 216 metres. The same hole returned 37 metres at 0.24% copper from 181 metres, including the same one metre interval at 5.4% copper.

The historical El Nevado database records 84 completed drilling records totalling approximately 12,910 metres, supported by geological logs, assay records, 1,909 primary surface samples, magnetic surveys and induced polarisation surveys. This body of work provides a substantial technical basis for Trinity's review of the geological model and prioritising areas for further assessment.

Historical interpretation reported in March 2019 identified alteration and near surface mineralisation extending over more than 1.4 kilometres along strike. This represents an interpreted exploration footprint, rather than a demonstrated continuous mineralised body or mineral resource.

All exploration results described above are historical. Intervals represent downhole lengths, and true widths have not been determined. Included intervals form part of their respective broader intersections and do not represent additional metres. For additional details, including a full table of the historical results, please refer to Company's website.

The additional intervals for holes 5300-12, 5300-15 and 5300-16 were calculated by averaging consecutive, equal length four metre laboratory composites, without capping or internal dilution. Each constituent gold assay exceeds 0.2 g/t. The relevant Actlabs certificates specify fire assay with an atomic absorption finish for gold and aqua regia digestion with mass spectrometry for silver.

The selected results do not establish average grades across the Project. No current mineral resource or mineral reserve has been established.

The exploration results disclosed in this news release are historical in nature and were completed by previous operators. Neither the Company or its Qualified Person has done sufficient work to independently verify the historical analytical results, sampling procedures, assay methodologies, quality assurance and quality control procedures or drill-core recoveries associated with the historical work.

The historical exploration information presented above has been compiled from publicly available ASX announcements released by EMU NL and historical technical records.

The Company is not treating the historical drillhole information as current drilling results. The Company believes that the historical information is relevant to assessing the mineral potential of the Project and provides a reasonable basis for planning future exploration. However, the reader is cautioned that the historical results should not be relied upon as necessarily indicative of future exploration results

Management Commentary

“El Nevado represents an exciting opportunity to expand Trinity’s Chilean portfolio with a project that has already delivered meaningful historical gold and silver intersections,” said Thomas Wood, CEO of Trinity Silver Corp.

“The combination of shallow mineralisation, a substantial exploration database and a location in the Maricunga gold belt gives us a strong starting point for a fresh technical assessment.”

Transaction Terms

The option provides for total cash payments to the optionors of US\$7 million over five years, comprising US\$100,000 on signing, US\$200,000 on each of the first and second anniversaries, US\$500,000 on the third anniversary, US\$1 million on the fourth anniversary and US\$5 million on the fifth anniversary.

The initial US\$100,000 is included in the US\$7 million total and represents the minimum purchase price commitment. Subsequent instalments are payable only if Metales de Chile elects to continue the option. Withdrawal remains subject to surviving obligations, and all prior payments are non-refundable.

The optionors are also entitled to an additional US\$3 million on commencement of commercial production at the Project. In addition, an aggregate 3.1% net smelter returns royalty on the Project is to be granted upon full exercise of the option by Metales de Chile. A minimum annual royalty payment of US\$1,000 is payable to the optionors from the calendar year following exercise of the option and is credited against their royalty.

The transaction is an arm's length transaction, and no finder's fees are to be paid in connection with the transaction. The transaction remains subject to TSX Venture Exchange approval. Closing of the transaction remains subject to the completion and delivery of customary closing documentation for a transaction of this nature.

Qualified Person and Data Verification

Enkhtuvshin Khishigsuren, P.Eng., a geological consultant to the Company and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical disclosure contained in this news release.

The Qualified Person has not verified the historical exploration results disclosed in this news release, including the underlying sampling, analytical and test data. The historical results should therefore be regarded as unverified and will require confirmation through further technical evaluation and appropriate exploration work.

Historical exploration results provide a basis for further evaluation. They do not establish a mineral resource, mineral reserve or economic viability, and there is no assurance that further work will reproduce the reported grades.

About Trinity Silver Corp.

Trinity Silver Corp. (TSXV: TOM) is a mineral exploration company advancing a portfolio of precious and base metals projects. Its strategy is to acquire and evaluate projects through systematic exploration and technical assessment.

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Cautionary Note Regarding Forward-Looking Information

Certain statements in this news release constitute forward-looking information under applicable Canadian securities legislation. This information reflects management's current expectations and includes statements concerning the anticipated benefits of the El Nevado transaction; the transfer of Metales de Chile's shares to Trinity; continuation and exercise of the option; acquisition, constitution and maintenance of mining rights; evaluation of historical data; exploration plans, targets and potential discoveries; and the extent and continuity

of mineralisation.

Forward-looking information is based on assumptions management considers reasonable, including that contractual obligations will be fulfilled; required corporate, registration and approval procedures will be completed; mining rights can be maintained and constituted; sufficient historical information can be accessed and verified; financing, personnel, equipment and services will be available; and necessary land access, water supply and environmental and other permissions can be secured.

Actual results may differ materially due to known and unknown risks, including failure to complete the share transfer or option transaction; counterparty default, contractual disputes, enforcement difficulties, title defects or missed statutory deadlines; inability to obtain approvals or financing; inaccurate or incomplete historical data; unsuccessful exploration or results inconsistent with earlier interpretations; and failure to establish mineralisation continuity or economic significance. Historical grades may not be reproduced, and geophysical or geochemical anomalies may not indicate economically significant mineralisation.

Other risks include environmental and permitting restrictions; constraints involving water, wetlands, protected areas, Indigenous and community interests; opposition, litigation and rehabilitation liabilities; weather, access, safety, equipment and contractor disruptions; changes in commodity prices, exchange rates, taxation, royalties and mining laws; increased costs; and adverse capital market conditions. Financing may be unavailable or dilutive, and competing portfolio commitments may limit resources available for El Nevado. Historical exploration or authorisations do not assure that future activities will be permitted.

The Company may elect not to continue or exercise the option or may be unable to meet its obligations. Failure to satisfy payments, deadlines or other requirements could result in termination or loss of rights. Prior payments and expenditures may not be recoverable, and certain liabilities and obligations may survive withdrawal or termination.

These risks and assumptions are not exhaustive. Additional factors include those described in the Company's continuous disclosure filings on SEDAR+, as well as risks presently unknown or considered immaterial. Forward-looking information is not a guarantee of discovery, ownership, development, production, financial return or other future performance, and anticipated benefits may not be realised. Readers should not place undue reliance on this information, which is made as at the date of this news release. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise forward-looking information, whether because of new information, future events or otherwise.

Neither 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.