



Sunshine Silver Mining & Refining Files Registration Statement for Proposed Initial Public Offering

Kellogg, ID – May 11, 2026: Sunshine Silver Mining & Refining Company (the "Company" or "Sunshine") today announced that it has publicly filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission relating to a proposed initial public offering of its common stock. The offering is subject to market and other conditions, including effectiveness of such registration statement, and there can be no assurance as to whether or when the offering may be commenced or completed. The number of shares to be offered and the price range for the proposed offering have not yet been determined.

If the offering is completed, Sunshine intends to list its common stock on the New York Stock Exchange ("NYSE") under the symbol "SSMR."

Morgan Stanley, Scotiabank and BMO Capital Markets are acting as joint lead book-running managers for the proposed offering. Canaccord Genuity, Citigroup and RBC Capital Markets are acting as joint bookrunners.

The proposed offering will be made only by means of a prospectus. When available, a copy of the preliminary prospectus related to the proposed offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Scotia Capital (USA) Inc., 250 Vesey Street, 24th Floor, New York, NY 10281, Attention: Equity Capital Markets, or by telephone at (212) 255-6854, or by email at us.ecm@scotiabank.com; and BMO Capital Markets Corp., Attn: Equity Syndicate Department, 151 W 42nd Street, 32nd Floor, New York, NY 10036, or by email at bmoprospectus@bmo.com.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation

of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Sunshine Silver Mining & Refining Company

The Company is dedicated to bringing the historic, permitted Sunshine Mine back into production. As the largest mineral rights holder in Idaho's Coeur d'Alene Mining District – the most prolific silver district in U.S. history – Sunshine benefits from favorable mining regulations, an existing skilled labor force, mine suppliers and strong support for mining from the local population and government. The Sunshine Mine is one of the highest-grade primary silver resources in the world, and the Company is one of the few U.S.-based entities with a vertically integrated mine-to-mill-to-refinery platform, supported by a permitted onsite silver refinery and the major permits required for antimony production.

Contacts

Media Relations
ssmr@fleishman.com

Investor Relations
ir@silveropp.com