



Sunshine Silver Mining & Refining Announces Pricing of Initial Public Offering

KELLOGG, Idaho, June 3, 2026 -- Sunshine Silver Mining & Refining Company (the "Company" or "Sunshine") today announced the pricing of its initial public offering ("IPO") of 20,000,000 shares of its common stock at a public offering price of \$13.50 per share. In connection with the offering, Sunshine has granted the underwriters a 30-day option to purchase an additional 3,000,000 shares of its common stock at the IPO offering price, less underwriting discounts and commissions.

Sunshine's common stock is expected to begin trading on the New York Stock Exchange on June 4, 2026, under the ticker symbol "SSMR." The offering is expected to close on June 5, 2026, subject to customary closing conditions.

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. 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

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding the Company's business strategy, the Company's plans and objectives for future operations and industry trends. These statements are not historical facts but rather are based on the Company's current expectations and projections regarding its business, operations and other factors relating thereto. Words such as "may," "might," "could," "would," "achieve," "budget," "scheduled," "forecasts," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue" and similar expressions are used to identify these forward-looking statements. All forward-looking statements speak only as of the date on which they are made. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions concerning future events that are difficult to predict. Therefore, actual future events or results may differ materially from these statements. We caution you not to place undue reliance on these forward-looking statements.