



ALCON OPTIONS STAR SILVER CRD PROJECT IN UTAH

Vancouver, BC – August 27, 2025 (the “Company” or “Alcon”) is pleased to announce that it has entered into an option agreement to earn a 100% interest in the Star Silver Project located in the historic Star Carbonate Replacement Deposit (“CRD”) district in Utah, USA. Mining occurred in the district from the 1870s up until WWII and produced over 200,000 tons of silver-rich, base metal ore.

The Star project covers 836 hectares and is located 7km south of Milford Mining Company’s operating Milford Copper Mine. Nearby explorers include subsidiaries of the Electrum Group LLC and EMX Royalty Corp.

Robert Tyson, CEO of Alcon Silver commented: *“We’re thrilled to establish a strong presence in the Star CRD district — an area now gaining serious momentum with the nearby Milford Mine’s recent US\$100 million expansion. This historic district has yielded impressive quantities of silver, manganese, zinc, and lead, yet remarkably, it has seen little to no exploration in over a century. That presents a rare and exciting opportunity. We’re proud to be the first to apply modern CRD exploration techniques in a region with such untapped potential.”*

The Star Project

The project is located within a down-dropped block of sedimentary rocks (mostly carbonates) which host historic mines along its margins. It does not appear that the mines were exploited to depths much greater than 100 to 200 meters and considering the potential depth of “CRDs” and the well documented zoning in these geochemical continuums (Mn-Ag-Pb-Zn-Cu-W-Mo) with depth, deeper extensions of these historically mined deposits are likely and deeper skarn systems are also possible. Just a couple miles north of the project, copper bearing skarns are currently being mined.

Preliminary surface studies and sampling reveal that several of the ‘favorable horizons’ are exposed at the surface and host widespread silicification, quartz-carbonate veining and sulfide-rich carbonated-hosted mineralization in outcrops and shallow mine workings. Rock and dump sampling by the optioner in 2024 returned grades ranging up to 2.0g/t Au, 1,249g/t Ag, 1.08% Cu, 14.1% Pb and 13.4% Zn.

It is suspected that the down-dip projection of the mineral-hosting strata extends to some unknown depth where it likely abuts against one or both Tertiary intrusive phases. The distance between the surface exposures and the intrusive phases ranges from a few hundred meters to a few kilometers and, considering the several receptive, mineralized horizons documented historically, this environment appears to be ‘target-rich’.

The project’s lode claims are administered by the BLM which allows filing a Notice of Intent for expedited drill permitting within as little as 30 days.

Option Terms

Alcon optioned a 100% interest in the Star Project through an Option Agreement (effective August 22, 2025) with Western Property Holdings (“WPH”). The agreement consists of a 3 year option including total work expenditures of US\$1M, cash payments totaling US\$200,000 and the issuance of 3M Alcon shares. In addition, WPH will retain a 2% NSR of which Alcon can buy-back a 0.5% NSR upon the payment of US\$1M.

About Alcon Silver Corp.

Alcon Silver Corp is a private silver explorer focused on advancing its 100% owned Princesa Silver-Polymetallic Project in Puno, Peru.

On behalf of the Board of Directors

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