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**PRESS RELEASE**  
**April 23, 2026**

## **MACKAY GOLD & SILVER CORP. TO COMMENCE TRADING APRIL 24<sup>th</sup> FOLLOWING TSX VENTURE EXCHANGE FINAL APPROVAL**

**Vancouver, British Columbia**, April 23, 2026, Mackay Gold & Silver Corp. (formerly, Drummond Ventures Corp.) (TSXV: MACK) (“**Mackay**” or the “**Company**”) is pleased to announce that it has received the final approval of the TSX Venture Exchange (the “**Exchange**”) in respect of the Company’s business combination (the “**Transaction**”) with Toro Silver Corp. (“**Toro**”) that completed on April 17, 2026. As indicated in the bulleted issued by the Exchange, the Company will recommence trading of its common shares on the Exchange as a Tier 2 mining issuer at the opening on Friday, April 24, 2026, under the new trading symbol “MACK”.

*"This is a significant milestone for Mackay as we complete our transition to a publicly traded company and begin trading under our new name and symbol, MACK," stated Darwin Green, Chief Executive Officer. "We named our company in honor of John Mackay, the self-made mining legend who helped turn the Comstock Lode into one of the most storied gold and silver districts in North American history, and whose legacy is woven into the very ground we are exploring today. With a strong balance sheet and a focused exploration strategy, we are well positioned to write the next chapter in that history and deliver meaningful value for shareholders."*

### **About Mackay Gold & Silver Corp.**

Mackay is a new gold-silver focused exploration company advancing a large, recently consolidated land package in the Comstock District, Nevada, one of America's richest and most storied historic gold-silver mining districts.

- US\$62M in cash and a strong shareholder roster including multiple leading gold funds.
- Highly accomplished management team, Independent Board of Directors, and Advisory Team with deep Nevada experience and proven track records of success.
- First-ever district-scale exploration platform in the Comstock; consolidation of a highly fragmented 150+ year old mining district has unlocked its modern exploration potential and enabled a systematic, district-scale approach for the first time.
- Clear mandate to be the leading Nevada gold and silver exploration company, creating substantial value for shareholders while maintaining a high standard for environmentally and socially responsible exploration.

For more information, please visit [www.mackaycorp.com](http://www.mackaycorp.com).

### **Background on the Qualifying Transaction**

Under the Transaction, the Company acquired all of the issued and outstanding securities of Toro by way of a three-cornered amalgamation in accordance with the terms and conditions of the amalgamation agreement dated December 30, 2025, as amended, between the Company, Toro and 1230507 B.C. Ltd. The Transaction constituted the Company’s Qualifying Transaction, as such term is defined in Policy 2.4 – *Capital Pool Companies* of the Exchange. Immediately prior to the completion of the Transaction, the Company changed its name to “Mackay Gold & Silver Corp.” and consolidated its common shares (the

“**Consolidation**”) on the basis of three pre-Consolidation common shares for each one post-Consolidation common share (a “**Mackay Share**”).

On April 1, 2026, the Company and Toro completed a non-brokered private placement of 43,056,756 subscription receipts (each, a “**Subscription Receipt**”) at a purchase price of US\$1.40 per Subscription Receipts raising aggregate gross proceeds of US\$60,279,458 (the “**Concurrent Financing**”). The Concurrent Financing consisted in the issuance of 41,253,756 Subscription Receipts of Toro (each, a “**Toro Subscription Receipt**”) and 1,803,000 Subscription Receipts of the Company (each, a “**Drummond Subscription Receipt**”), at the same issue price. Each Toro Subscription Receipt was converted into one common share of Toro, and immediately exchanged for one Mackay Share on completion of the Transaction. Each Drummond Subscription Receipt was converted into one Mackay Share on completion of the Transaction. The gross proceeds of the Concurrent Financing less certain deductions were released from escrow to the Company concurrently with the completion of the Transaction. The Company intends to use the proceeds of the Concurrent Financing towards mineral exploration expenditures on the Company’s Comstock mining property in Nevada, exploration salaries and consulting fees, mineral property holding costs and for general working capital purposes.

The Company filed a filing statement dated April 15, 2026 (the “**Filing Statement**”) on SEDAR+ under its profile relating to the Transaction. Investors are encouraged to review the Filing Statement, which provides detailed information about the Transaction and the Company.

### **Mackay Gold & Silver Corp.**

Mackay Gold & Silver Corp. is a Nevada-focused gold and silver exploration company with 100% control of a large, consolidated land package in one of America’s richest, productive and oldest mining districts. With an estimated 8.2 million ounces of historical gold production and 192 million ounces of silver produced between 1859 and 1926 from bonanza-grade deposits, the Comstock district is recognized as one of America’s highest grade epithermal systems and an attractive setting for modern discovery. Led by an experienced team with a strong track record of discovery, development, and value creation, Mackay is well funded and committed to delivering shareholder value through disciplined exploration and responsible resource development.

### **Further Information**

For further information, please contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Cautionary Note Regarding Forward-Looking Information**

This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-

looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes information regarding: use of proceeds for the Concurrent Financing, the ability of the Resulting Issuer to carry out its business plans and the date for recommencement of trading.

Readers are cautioned that forward-looking information is not based on historical facts but instead reflect management of the Company’s expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; the ability of the Company to carry out its exploration activities as currently contemplated; and compliance with extensive government regulation. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.