



405 – 375 Water Street
Vancouver, BC, V6B 5C6
Canada

O: +1 (604) 283-0798
E: info@mackaycorp.com
W: mackaycorp.com

PRESS RELEASE
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MACKAY GOLD & SILVER REPORTS 2.30 G/T GOLD OVER 67.1 METERS, 1.48 G/T GOLD OVER 97.5 METERS AND 1.17 G/T GOLD OVER 70.1 METERS IN SECOND BATCH OF DRILL RESULTS AT OCCIDENTAL SOUTH, COMSTOCK DISTRICT, NEVADA, USA

High-grade sub-intervals of 17.93 g/t gold over 4.6 meters, 5.56 g/t gold over 15.2 meters and 5.22 g/t gold over 7.6 meters

Occidental South is rapidly taking shape as a potentially significant new discovery, with excellent continuity of thick, high-grade, near surface gold-silver mineralization

Continuous mineralization defined across 550 meters of strike length on nominal 50-meter spaced sections; the zone remains open on all sides

Systematic drilling underway across initial 1km strike of the 5km Occidental-Brunswick Lode

45 drill holes and 9,300 meters completed to date out of a planned initial 20,000-meter, 100-hole drill program; assays pending for 30 holes

Vancouver, British Columbia, October 19, 2026, Mackay Gold & Silver Corp. (TSXV: MACK) (OTCQB: MKGSF) (“**Mackay**” or the “**Company**”) is pleased to announce the second batch of drill results from the Company’s inaugural 20,000-meter drill program at its 100%-owned Comstock District property in Nevada, USA. Assay results are reported for 8 new drill holes (RC holes 8 through 15) drilled from three separate drill pads and include multiple strong intersections of near-surface gold and silver, with typical true widths ranging from approximately 50m to 100m, as detailed in **Table 1** and **Figures 1 to 5**.

“Occidental South is quickly evolving into what appears to be a significant new discovery, with early drill results demonstrating the key attributes of grade, width and continuity,” stated Darwin Green, CEO and Director. “The current drill plan at Occidental South is targeting shallow oxide mineralization across an initial 1 km strike length of the 5 km long Occidental-Brunswick lode, which has seen limited modern exploration. With just 15 holes reported from the ongoing 100-hole program we are off to a great start.”

Drill Result Highlights

- **1.17 g/t gold over 70.1 meters** in drill hole 26MGS0013, including **5.22 g/t gold over 7.6 meters**,
- **2.30 g/t gold over 67.1 meters** in drill hole 26MGS0014, including **4.07 g/t gold over 35.1 meters**, and including **17.93 g/t gold over 4.6 meters**
- **1.48 g/t gold over 97.5 meters** in drill hole 26MGS0015, including **3.90 g/t gold over 25.9 meters**, and including **5.56 g/t gold over 15.2 meters**

Drill holes 26MGS013, 014 and 015 were all drilled on the same section, intersecting the mineralized zone at nominal 50-meter spacing and defining a moderate easterly dip. Approximately 150-meters of down-dip continuity has been defined from where the zone is interpreted to project to surface (**Figure 1**) and the mineralized zone is open down dip.

Table 1. Significant Drill Intersections.

Drillhole	From (ft)	To (ft)	Length (ft)	Length (m)	Au g/t	Ag g/t
26MGS008	no significant values (did not reach target)					
26MGS009	30	40	10	3.05	0.85	4.7
26MGS009	85	95	10	3.05	0.62	4.7
26MGS009	220	230	10	3.05	0.48	4.5
26MGS010	0	20	20	6.10	0.19	1.8
26MGS010	85	185	100	30.48	0.85	11.2
Incl.	155	180	25	7.62	1.49	17.0
26MGS010	370	480	110	33.53	0.59	3.6
26MGS010	525	570	45	13.72	0.53	4.1
26MGS011	0	65	65	19.81	0.13	1.2
26MGS011	255	405	150	45.72	1.17	6.1
Incl.	340	405	65	19.81	2.08	9.6
26MGS012	5	145	140	42.67	0.35	5.3
26MGS012	265	285	20	6.10	0.85	4.9
26MGS012	335	370	35	10.67	0.86	1.6
26MGS013	70	85	15	4.57	0.44	1.4
26MGS013	260	490	230	70.10	1.17	7.8
Incl.	350	435	85	25.91	2.35	8.3
Incl.	360	400	40	12.19	4.13	12.5
Incl.	360	385	25	7.62	5.22	17.8
26MGS014	45	70	25	7.62	0.31	1.3
26MGS014	170	185	15	4.57	0.80	3.2
26MGS014	235	455	220	67.06	2.30	8.7
Incl.	310	425	115	35.05	4.07	14.8
Incl.	325	340	15	4.57	17.93	29.2
26MGS014	715	880	165	50.29	0.30	1.5
Incl.	850	870	20	6.10	1.42	3.3
26MGS014	910	1000	90	27.43	0.36	6.2
Incl.	925	950	25	7.62	0.73	9.7
26MGS015	225	545	320	97.54	1.48	5.5
Incl.	460	545	85	25.91	3.90	7.0
Incl.	480	530	50	15.24	5.56	7.0
Incl.	505	510	5	1.52	26.40	13.9
26MGS015	790	825	35	10.67	0.26	5.8

Reported thickness are drilled thickness, true thickness estimated at 80% to 100% of drilled thickness
Reported intersections based on a 0.1 g/t cut-off with maximum of 20 ft internal dilution below cut-off
Holes 26MGS008 and 009 stopped short of the projected main mineralized zone

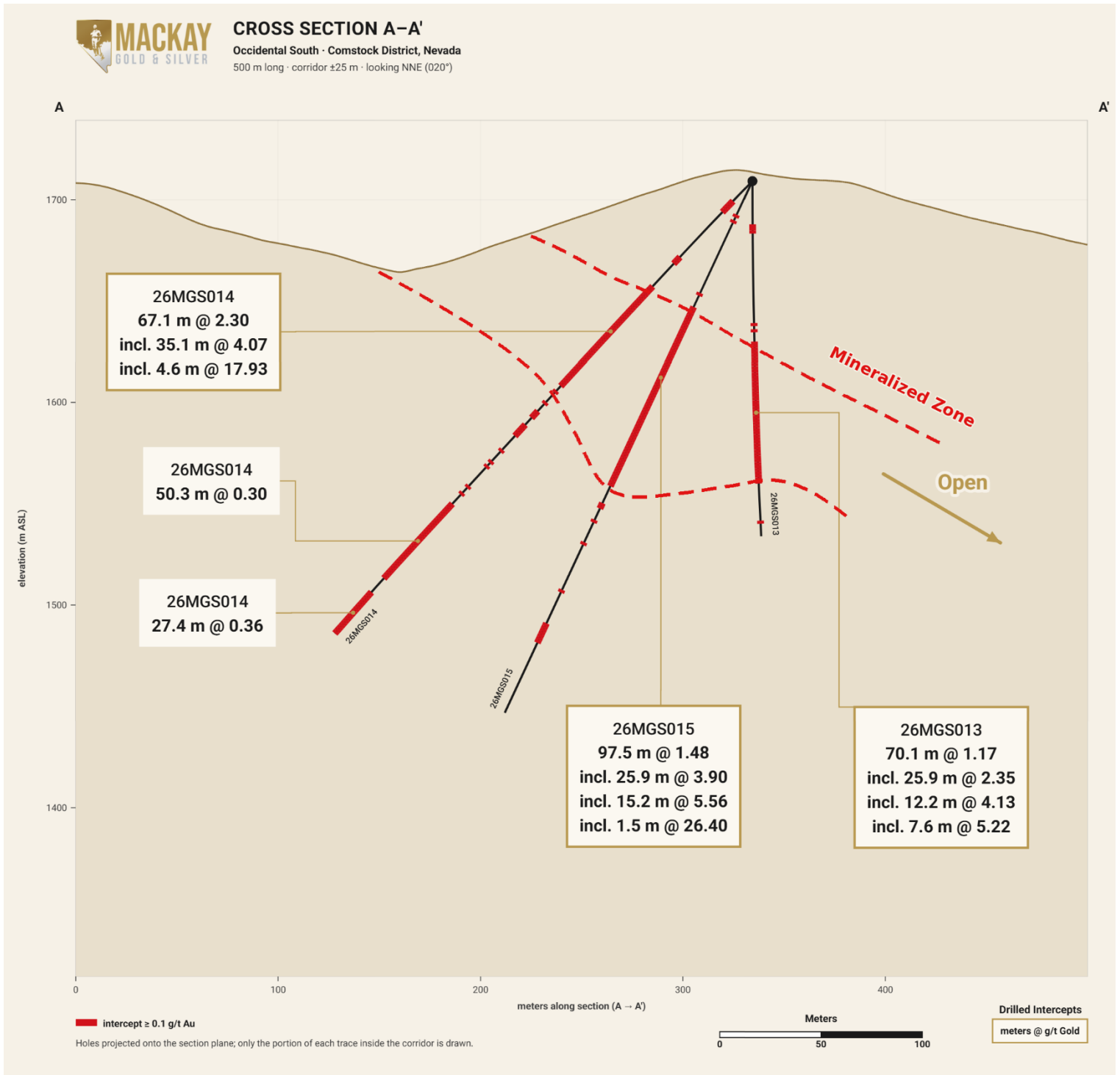


Figure 1. Cross section A-A' for Occidental South drill area, looking N-NE



LONG SECTION B-B'

Occidental South · Comstock District, Nevada
1000 m long · corridor ±125 m · looking WNW (290°)

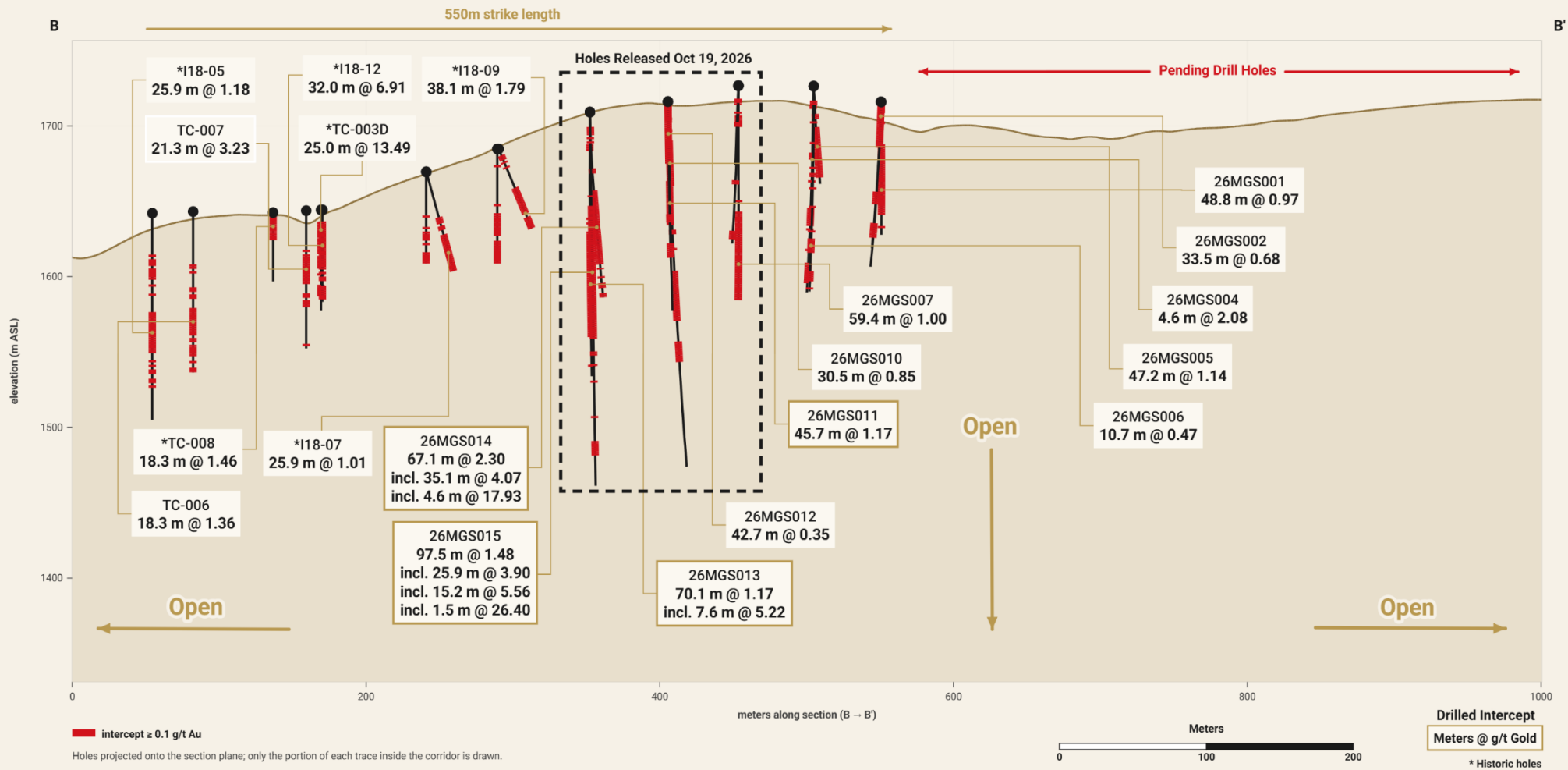
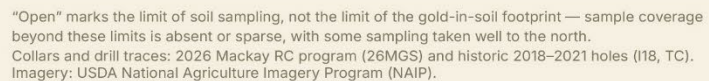


Figure 2. Long section B-B' for Occidental South drill area, looking W-NW

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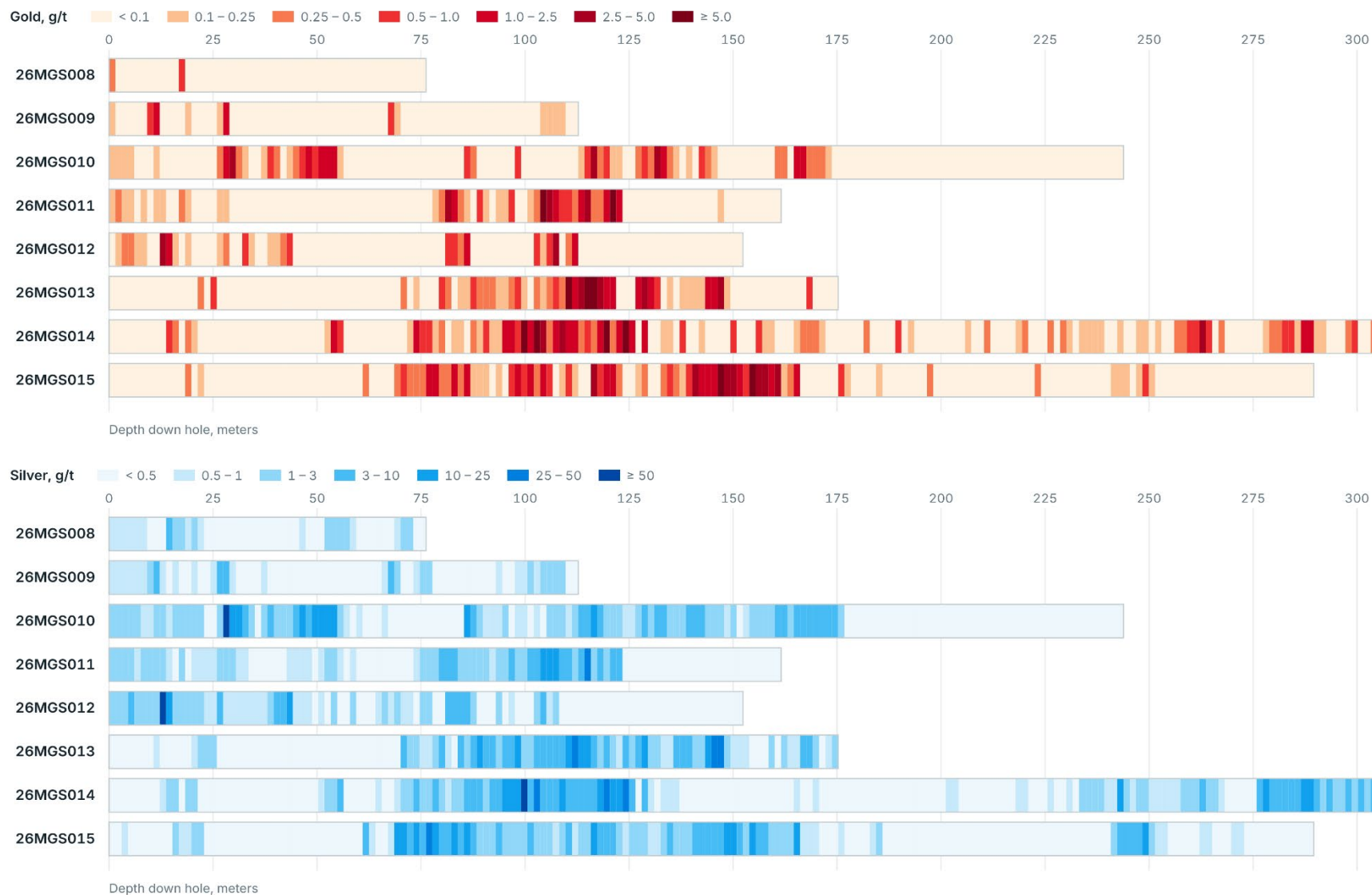


Cross Section A-A' looking NNE 020°. Long Section B-B' looking WNW 290°. Imagery: USDA National Agriculture Imagery Program (NAIP).

Figure 3. Project Map & Plan Map of Occidental South drill holes, on gold-in-soil map

RC Drill Results from Occidental South - gold and silver down hole

Holes 26MGS008 to 26MGS015. Color is the assayed grade of every 5 ft (1.52 m) sample, placed at its depth, so the length and continuity of mineralization can be compared hole to hole.



Ribbons show drilled depth, not true width. Gold and silver from 5 ft (1.52 m) reverse-circulation chip samples, every sample colored at its own grade. Bars end at the deepest assayed sample in each hole. Gold below the 0.001 g/t detection limit is plotted as zero.

Figure 4. Gold and silver down hole grade ribbon for RC drill results reported in this news release

Occidental South - 2026 RC drill pads (view looking north; pads 50 m apart on a N-S line)
Red = 26MGS008-015, released Oct 19, 2026. Grey = 26MGS001-007, previously released.



Figure 5. Occidental South looking north, showing drill pads and holes reported in this news release (in red)

Drilling Details

The Phase 1 two-rig drill program consists of approximately 15,000 meters of shallow reverse circulation (“RC”) drilling at Occidental South and 5,000 meters of deep diamond core drilling at the Sutro Tunnel intersection. Both areas test the Occidental-Brunswick Lode, a three-mile-long (5-km) mineralized structure located east of, and parallel to, the Comstock Lode. The Occidental-Brunswick Lode shares the same strike, dip, and overall geological setting and character as its better-known neighbor.

At Occidental South, drill plans include 50 to 100-meter spaced drill holes over an approximately 1,000 x 400-meter gold-in-soil anomaly, targeting shallow bulk mineable gold. The drilling is on trend of an approximately 300-meter-long zone of oxide gold-silver mineralization as defined in outcrop and limited drilling by previous operators.

Today’s results are the second batch released from Mackay Gold & Silver’s inaugural drill program which commenced in mid-June. They include 8 drill holes completed from three drill pads spaced approximately 50 meters apart (**Figures 1 to 5**) located within a 150-meter gap between historical drill holes to the south and the Company’s first drill holes to the north (see news release dated September 15, 2026). Thick intervals of strong gold-silver mineralization, with true thicknesses of 25 to 100 meters, have now been defined continuously across the entire 550-meter strike length tested at Occidental South. Mineralization appears to dip moderately to the east-southeast and has been traced 150 meters down-dip to date. The zone remains open along strike to both the north and south and is open down dip.

Approximately 45 drill holes and 9,300 meters have been completed to date as part of the planned 20,000-meter 100-hole drill program. Drilling of the first 1 km strike length along the up-dip portion of Occidental South is complete. Drilling has moved to an eastern line of holes designed to test Occidental South up to 300 meters down-dip along the same 1 km strike length (**Figure 5**). The eastern line of holes will also test for potential mineralized zones above, or hanging wall to, the primary Occidental South mineralized zone. Assays have been received and reported for the first 15 drill holes of the program, and the Company anticipates providing regular updates over the next several months as additional assay results are received.

Occidental South is the first area tested by Mackay, and results to date highlight the prospectivity of the Occidental-Brunswick Lode which is undrilled over most of its 5-km length. The Occidental-Brunswick Lode is one of three major past-producing lodes within the Comstock District now controlled by Mackay Gold & Silver.

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 totaling 4,747 hectares (47.5 km²) 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 so called 'bonanza' orebodies that averaged 35 g/t gold and 726 g/t silver, 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.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Darwin Green, Chief Executive Officer and director of the Company, and a Qualified Person under NI 43-101. Mr. Green is not independent of the Company.

Further Information

For further information, please contact:

Mackay Gold & Silver Corp.
Suite 405, 375 Water Street,
Vancouver, British Columbia V6B 5C6
Canada

Contact: Darwin Green
Telephone: 604-283-0798
Email: info@mackaycorp.com
Website: mackaycorp.com

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Additional Notes:

Starting azimuth, dip and final length in feet (Azimuth/-Dip/Length) for the eight drill holes reported today are noted as follows: 26MGS008 (285/45/250), 26MGS009 (110/71/370), 26MGS010 (290/85/800), 26MGS011 (290/46/530), 26MGS012 (106/69/500), 26MGS013 (123/90/575), 26MGS014 (288/45/1000) and 26MGS015 (290/65/950).

Reverse-circulation drill cuttings were collected on 5-foot (~1.5m) intervals at the drill, passing through a rotary splitter which separated an average 7 lb. (~3kg) representative volume for assay. An additional bulk reject sample, averaging 15 lbs. (~8kg) was also collected and stored on-site for potential resampling. Samples were air dried at the logging facility, then loaded into 1-ton bulk bags for delivery by truck to ALS Geochemistry laboratory facility in Sparks, Nevada, for sample preparation and analysis by fire assay fusion and inductively coupled plasma (ICP) methods. ALS Geochemistry operates meeting all requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015.

RC samples were crushed to 70% passing 2mm, then a representative split was taken and pulverized to 85% passing 75µm. Gold was determined by fire assay fusion method (Au-ICP21) of a 30-gram subsample with atomic emission spectroscopy (AES). Samples that returned values >10 ppm gold by fire assay and AES were determined using fire assay and a gravimetric finish (Au-GRA21). Prepared pulps were then shipped to ALS Geochemistry laboratory facility in Vancouver, where various metals, including silver, gold,

copper, lead, and zinc, were analyzed by inductively coupled plasma atomic emission spectroscopy (ME-MS41), following aqua regia digestion. Silver was determined by ore-grade assay for samples that returned >100 ppm.

All ALS Geochemistry sites operate under a single Global Geochemistry Quality Manual that complies with ISO/IEC 17025:2017. ALS Geochemistry follows the quality management and operational guidelines set out in the international standards ISO/IEC 17025 – “General Requirement for the Competence of Testing and Calibration Laboratories” and ISO 9001 – “Quality Management Systems”.

The Company maintains a robust QA/QC program that includes the collection and analysis of duplicate samples and the insertion of blanks and standards (certified reference material).

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, among other things, information regarding: the Company’s exploration plans and objectives for the Comstock District; the ability of the Company to carry out its Comstock District drilling program as currently contemplated; the potential expansion of mineralization at Occidental South; and the Company’s future business and exploration plans.

Readers are cautioned that forward-looking information is not based on historical facts but instead reflects 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 Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are, among other things, the following: the results of the Comstock District drilling program (including drilling of the Occidental-Brunswick Lode and other areas in the Comstock District); the timing and scope of future exploration activities; the interpretation of exploration results; future business and exploration plans of the Company; changes in general economic, business and market conditions; changes in the price of gold, silver and other metals; changes in applicable laws and regulations; stock market volatility that may adversely affect the price of the Company’s securities; the availability of financing; and the receipt of regulatory approval. 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. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. These forward-looking statements are made as of the date of this press release, and the Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.