



BP SILVER COMMENCES DRILLING AT COSUÑO SILVER PROJECT AND ANNOUNCES ONE-YEAR EXTENSION ON PROPERTY PAYMENT

Vancouver, British Columbia – (November 14, 2025) – BP Silver Corp. (TSXV: BPAG) (“**BP Silver**” or the “**Company**”) is pleased to announce that drilling has commenced at the Cosuño Silver Project (“**Cosuño**”), located in the Department of Potosí, Bolivia. In connection with the start of drilling, the Company has also entered into a Memorandum of Understanding (“**MOU**”) dated November 5, 2025, with the vendor of the Cosuño Project (the “**Vendor**”) to extend the timeline for certain final payment obligations under the existing share purchase agreement.

“We are thrilled to commence the long-awaited Phase 1 drilling program at Cosuño,” stated Tim Shearcroft, CEO of BP Silver Corp. *“This milestone has been several years in the making as we worked diligently to build the Company to this stage. I am currently on-site and will remain here throughout the duration of this very important drill program. We look forward to advancing Cosuño and unlocking the project’s significant potential.”*

Cosuño Drill Program

The structurally controlled outcropping silver-rich polymetallic targets are defined by the presence of intermediate to advanced argillic alteration and anomalous to highly anomalous geochemical signatures such as are noted at other large Bolivian silver systems. Four targets within the ~10.5 km² hydrothermal system will be tested by the initial diamond drill program. Please refer to the Company’s October 21, 2025 news release, and Figures 1 & 2 below for more information.



Figure 1. Tim Shearcroft (Left), Gonzalo Lemuz (Right) at Drillhole #1



Figure 2. Jalsuri Target: Outcropping Breccia 200 X 40 meters (Gonzalo Lemuz, Tim Shearcroft)

MOU

BP Silver currently holds a 52% interest in Emisur Minera S.A. (“**Emisur**”), the company holding title to the Cosuño Project. Under the original share purchase agreement, BP Silver via its subsidiary was required to make the following payments to acquire the remaining 48% interest in Emisur:

- US\$100,000 due September 29, 2025 (*paid*)
- US\$150,000 due September 29, 2026
- US\$2,150,000 due on or before September 29, 2028

Pursuant to the newly executed MOU, the payment schedule has been amended as follows:

- US\$150,000 due September 30, 2026
- US\$350,000 due September 30, 2028
- US\$2,300,000 due on or before September 29, 2029

In addition, BP Silver has agreed to issue 750,000 common share purchase warrants to the Vendor, exercisable at a price of \$0.42 per share for a period of two (2) years from the date of issuance.

The Company has also reached an agreement with a creditor to settle CAD \$37,500 of outstanding debt through the issuance of 89,285 common shares at a price of \$0.42 per share. The shares issued pursuant to

this debt settlement will be subject to a statutory four-month period from the date of issuance. The creditor is considered a non-arm's length party to the Company.

The revised payment terms, warrant issuance, and share for debt transaction are all subject to approval by the TSX Venture Exchange.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Dr. Stewart D. Redwood, PhD, FIMMM, a Director of the Company and a Qualified Person as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects

About BP Silver Corp.

BP Silver Corp. is a Canadian exploration company focused on advancing high-grade silver projects in Bolivia. The Company's flagship asset, the Cosuño Project, is strategically located in the prolific Bolivian silver belt, a region with a rich mining history and significant untapped discovery potential. With a strong technical team and a disciplined exploration strategy, BP Silver is positioned to unlock value for its shareholders through the discovery and development of major silver deposits.

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Cautionary Statement Regarding Forward Looking Information:

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: future prices and the supply of silver and other precious and other metals; future demand for silver and other valuable metals; inability to raise the money necessary to incur the expenditures required to retain and advance the property; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; risks of the mineral exploration industry; delays in obtaining governmental approvals; and failure to obtain necessary regulatory or shareholder approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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