



DEFIANCE REPORTS HIGH GRADE DRILL RESULTS AT SAN ACACIO

For Release February 20th, 2026

TSXV: **DEF** | OTCQX: **DNCVF** | FSE: **D4E** | WKN: **A1JQW5**

February 20th, 2026 – Vancouver, British Columbia – Defiance Silver Corp. (“**Defiance**” or the “**Company**”) (TSXV: DEF; FSE: D4E; WKN: A1JQW5) is pleased to provide an update on the current drilling campaign at the Zacatecas Project. The campaign was designed to confirm the extension of the known mineralized structures both laterally and vertically as well as to validate the current geological model that will be used for the upcoming mineral resource estimate. The company continues to consistently encounter high grade silver mineralization in multiple mineralized zones with lateral and vertical continuity in the Veta Grande system. This release contains results from five holes: DDSA-25-73 through DDSA-25-77, representing 2,553m of the 10,000m diamond drill program that began [Sept 12, 2025](#). The company has completed 12 drill holes to date and additional drill holes will be reported as the company receives the analytical results.

Highlights of Results

- DDSA-25-76 – returned **3.55m** of **355.32 g/t Ag** (from 176.38m to 179.93m) within a **22.57m** interval grading **102.91 Ag/t** from (179.93m to 198.95m). This hole also returned **3.07m** of **579.27 g/t Ag** (from 209.15m to 212.22m) including **0.55m** of **2120 g/t Ag** (from 209.15m) within a wider interval returning **10.65m** grading **210.70 g/t Ag** from (209.15m to 219.80m).
- DDSA-25-77 – returned **3.01m** of **262.88 g/t Ag** (from 286.18m to 289.19m) including **1.75m** of **431.58 g/t Ag** (from 286.18 to 287.93m) with **0.37m** of **1965 g/t Ag** (from 286.18m to 286.55m) all hosted within a larger interval of **6.77m** (from 286.18m to 292.95m) grading **128.69 g/t Ag**.
- DDSA-25-75 – returned **2.35m** of **298.58 g/t Ag** (from 255.17m to 257.52m) including **0.36m** of **1595 g/t Ag** (from 255.17m to 255.53m) within a **5.20m** interval grading **149.25 g/t Ag** (from 252.32m to 257.52m).

Overview Map of Drill Locations

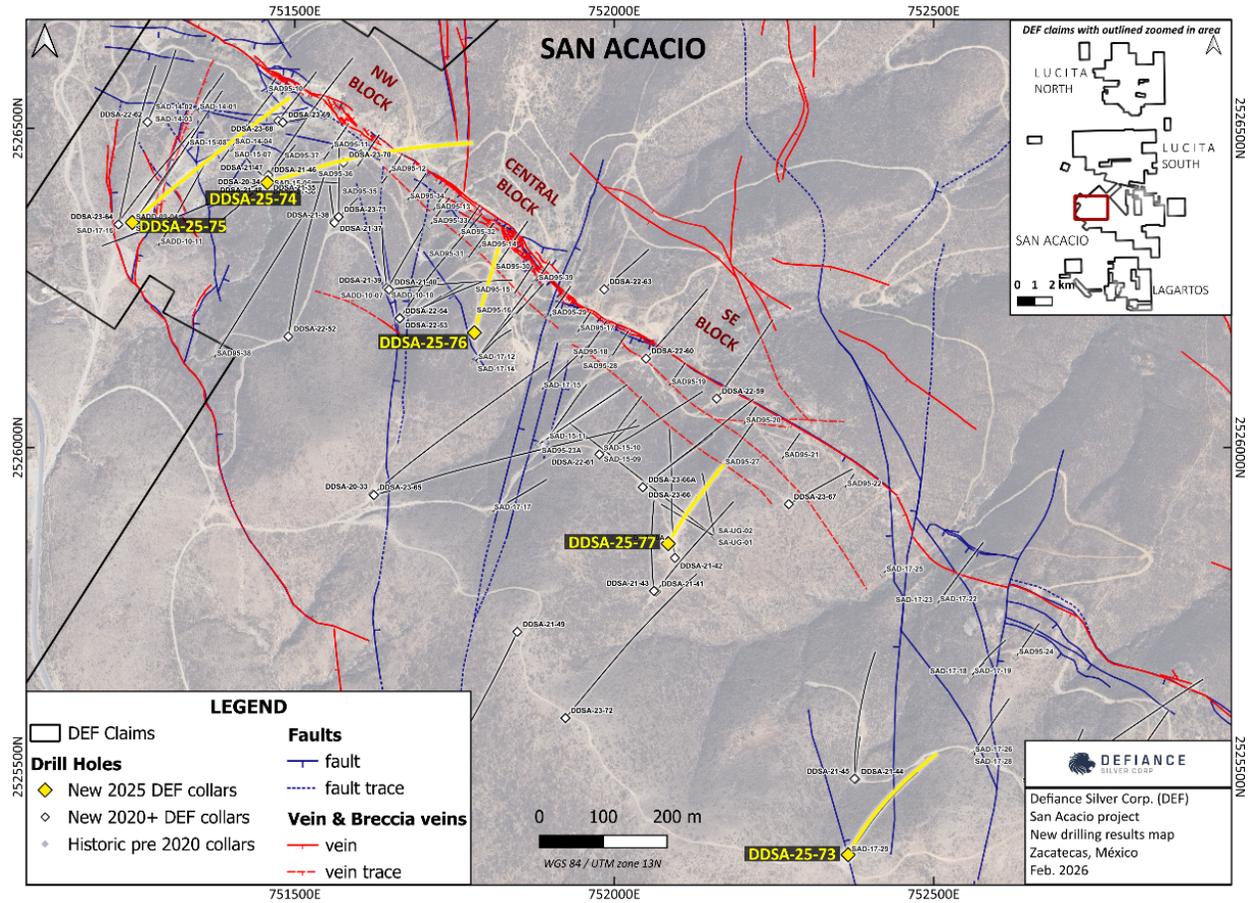


Figure 1. Plan map of San Acacio project area. Drill holes reported in this release are shown with yellow collars and traces, with selected highlights in boxes. Coordinates are in UTM WGS84 Zone 13N.

Defiance Reports High Grade Drill Results at San Acacio

Table of Results

Hole ID	From	To	Length	Ag ppm	Au ppm	Cu%	Pb%	Zn%
DDSA-25-73	No significant results							
DDSA-25-74	No significant results							
DDSA-25-75	252.32	257.52	5.20	149.3	0.16	0.01	0.02	0.05
Including	255.17	257.52	2.35	298.6	0.31	0.01	0.03	0.08
Including	255.17	255.53	0.36	1595.0	1.55	0.01	0.13	0.30
Also	262.87	266.65	3.78	146.1	0.05	0.01	0.02	0.05
Including	262.87	264.96	2.09	216.5	0.07	0.01	0.03	0.08
Also	305.07	309.22	4.15	93.8	0.20	0.01	0.14	0.27
Including	307.50	309.22	1.72	162.3	0.46	0.01	0.29	0.60
Including	315.07	316.02	0.95	142.0	0.21	0.01	0.29	0.46
Also	348.48	349.81	1.33	67.0	1.24	0.06	0.71	3.10
DDSA-25-76	176.38	198.95	22.57	102.9	0.03	0.01	0.03	0.08
Including	176.38	179.93	3.55	355.3	0.14	0.02	0.16	0.35
	181.30	183.70	2.40	Underground workings intercepted*				
Including	184.70	189.96	5.26	128.9	0.03	0.01	0.02	0.06
Including	192.92	194.60	1.68	135.5	0.03	0.01	0.03	0.09
Also	209.15	219.80	10.65	210.7	0.17	0.01	0.07	0.20
	219.80	222.50	2.70	Underground workings intercepted*				
Including	209.15	212.22	3.07	579.3	0.28	0.01	0.08	0.19
Including	209.15	209.70	0.55	2120.0	0.97	0.02	0.18	0.23
Also	222.50	224.00	1.50	108.0	0.07	0.02	0.31	0.12
Including	222.50	222.77	0.27	557.0	0.38	0.02	0.16	0.17
DDSA-25-77	286.18	292.95	6.77	128.7	0.09	0.01	0.06	0.16
Including	286.18	289.19	3.01	262.8	0.18	0.01	0.13	0.30
Including	286.18	287.93	1.75	431.6	0.29	0.01	0.20	0.00
Including	286.18	286.55	0.37	1965.0	1.30	0.02	0.86	0.48
Also	326.40	327.62	1.22	61.1	0.06	0.01	0.17	0.13
Including	327.24	327.62	0.38	165.0	0.03	0.01	0.24	0.19
Also	356.63	367.15	10.52	100.8	0.01	0.00	0.04	0.12
Including	356.63	359.65	3.02	187.5	0.03	0.01	0.07	0.27
Including	356.63	358.10	1.47	356.0	0.03	0.02	0.13	0.47

*Intercepts of underground workings were treated as zero for intervals calculation

Table 1. Table of Results. True thickness is assumed to be 50% — 80% of downhole width.

Discussion of Results

Defiance announced the start of the drill program on [September 12, 2025 NR](#). The information presented in this release includes approximate 2,553 metres of drilling of a minimum 10,000m drill program designed to collect additional data in the San Acacio proposed mineral resource area. These holes were designed to improve the main Veta Grande structural model and to infill poorly drilled zones, as well as to test both mineralized hanging wall and footwall splays to the Veta Grande system. **High grade results over wide widths were encountered in Holes DDSA-25-75, 25-76 and 25-77.**

Through surface mapping and drilling, the company has been able to identify at least three blocks on the main Veta Grande structure, these blocks are delineated by major N-NW striking faults, where displacement of the veins, mineralization styles and vein splays occur. The displacement of the vein in the area of the upcoming mineral resource estimate, can be approximately 15m to 30m.

The current blocks are being delineated by the San José and San Genaro Fault systems and are named as follows: NW block, Central block and SE block. NW block includes significant past producing Carolina and Almaden Pits. The Central block includes the past producing Esperanza pit and part of Guadalupe Pits, one of the largest past producing open pits at San Acacio. The SE block is part of Guadalupe to Refugio-Tiro Intermedio area.

DDSA-25-73: Re-entered historical drill hole SAD-17-29, an older drill hole that ended before reaching the Veta Grande structure; by re-entering, the company was able to prove the continuity of the Veta Grande structure on the SE block. Although the Veta Grande structure was intercepted and some silver values were detected, the hole returned no results >100ppm Ag.

DDSA-25-74: Re-entered DDSA-21-48 The Veta Grande structure was intercepted and some silver values were detected; the hole returned no results >100ppm Ag.

DDSA-25-75: The first objective was to better define the width of Veta Navidad and further down hole, drill through high grade veinlets arrangements and then intersect the Veta Grande. The intercept of Veta Navidad in this drill hole, which was designed to cut through the vein perpendicularly, is only 0.8m, which confirms that it is indeed a narrow subvertical structure. The hole was successful in identifying high grade veinlet arrays between the Veta Navidad and the Veta Grande.

DDSA-25-76: Infill drill hole that 76 targeted the intersection of Veta Grande with hanging wall splays that create a mineralized shoot below the past-producing Esperanza Pit area that is coherent with a wide mineralized vein at surface. The highest values correspond to one of the modelled mineralized splays in Veta Grande vein system.

DDSA-25-77: Re-entered historical drill hole SAD-17-30A which previously encountered drilling problems and did not intercept Veta Grande when it was drilled in 2017. This drill hole targeted SE block hanging wall splays and the Veta Grande. Hole 77 was successful in intercepting the Veta Grande but with low grades. The wide intercepts with high grades correspond to widely mineralized veinlet zones both in both the hanging wall and footwall of the Veta Grande. The company believe that these wide, mineralized, array zones have the potential to add ounces to the upcoming resource estimate.

Hole Number	Tricone_m	DDH_m	Total Depth_m	Azimuth	Dip	Easting	Northing	Elevation_m
DDSA-25-73	502	109	612	30	-69	752366	2525362	2665
DDSA-25-74	315	399	714	75	-62	751457	2526415	2549
DDSA-25-75	0	468	468	52	-50	751245	2526350	2618
DDSA-25-76	0	300	300	15	-62	751784	2526177	2604
DDSA-25-77	262	196	459	30	-71	752084	2525850	2649

Table 2. Drill collar details. All coordinates in WGS84 UTM Zone 13N



Discussion of QA/QC and Analytical Procedure

Samples were selected based on the lithology, alteration, and mineralization characteristics; sample size ranges from 0.25 – 2m in width. All altered and mineralized intervals were sent for assay. One blank, one standard, and one duplicate were included within every 20 samples. Standard materials are certified reference materials [CRMs] from OREAS and CDN that contain a range of Ag, Au, Cu, Pb, and Zn values. Blanks, standards, and duplicates did not detect any issues with the analytical results.

Samples were analyzed by ALS Chemex Laboratories, an independent analytical facility. Sample preparation was performed at the Zacatecas, Mexico, prep facility, and analyses were performed at the Vancouver, Canada, analytical facility. All elements except Au and Hg were analyzed by a multi-element geochemistry method utilizing a four-acid digestion followed by ICP-MS detection [ME-MS61m]; mercury was analyzed after a separate aqua regia digest by ICP-MS. Overlimit assays for Ag, Pb, and Zn were conducted using the OG62 method (multi-acid digest with ICP-AES/AAS finish). Gold was measured by fire-assay with an ICP-AES finish [50g sample, Au-ICP22].

About Defiance Silver Corp.

Defiance Silver Corp. (DEF | TSX Venture Exchange; DNCVF | OTCQX; D4E | Frankfurt) is an exploration company advancing the district-scale Zacatecas project, located in the historic Zacatecas Silver District, the 100% owned Tepal Gold/Copper Project in Michoacán state, Mexico and the newly acquired Green Earth Metals property portfolio in Sonora State. Defiance is managed by a team of proven mine developers with a track record of exploring, advancing, and developing several operating mines and advanced resource projects. Defiance Silver's corporate mandate is to advance its projects through capital-efficient exploration focused on resource growth and new mineral discoveries.

On behalf of Defiance Silver Corp.
"Chris Wright"
Chairman of the Board

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Qualified Person Statement

Mr. George Cavey, P. Geo, is a Qualified Person within the meaning of National Instrument 43-101 and has approved the technical information concerning the Company's material mineral properties contained in this press release.

Disclaimer

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

Caution Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be “forward-looking information” for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward looking information. The words “believe”, “expect”, “anticipate”, “contemplate”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “understand” and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the Company’s expectations regarding the ability of the Mining Bureau of Mexico City to reinstate ownership of the concessions to the Company, cooperation with the Mining Bureau relating to such reinstatement and the potential for any successful solution resulting therefrom.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Defiance, are inherently subject to significant technical, political, business, economic and competitive uncertainties, and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: the inability of the Company to regain possession of its concessions; political risks associated with the Company’s operations in Mexico; the failure of the Mining Bureau in Mexico City to take any coercive action to reinstate ownership of the concessions to the Company; and the inability of the Company and its subsidiaries to enforce their legal rights in certain circumstances. For additional risk factors, please see the Company’s most recently filed Management Discussions & Analysis for its quarter ended February 29, 2024, available on SEDAR at www.sedarplus.ca.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance, or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Defiance, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.