
VIZSLA
SILVER CORP
NYSE VZLA
TSX VZLA
Corporate Presentation
September 2026
FORGING THE FUTURE
OF SILVER IN MEXICO
PANUCO SILVER & GOLD DISTRICT

Forward Looking Statement

This presentation contains “forward looking statements” regarding the Company within the meaning of applicable securities legislation, including statements as to future events, results and plans. Forward-looking statements are sometimes but not always identified by such words as “targeted”, “can”, “will”, “anticipates”, “projects”, “expects”, “intends”, “likely”, “plans”, “should”, “could” or “may” or grammatical variations thereof. These include, without limitation, statements with respect to: the exploration, development and production of the Panuco property; publication of a feasibility study; timelines for a construction decision and first silver production; exploration upside; expected cash flows; drilling programs; metallurgical optimization plans; strategic plans; exploration and development objectives; potential production at the Panuco property including related costs; district upside potential; re-rating potential; and key potential catalysts. These forward-looking statements reflect the Company’s current beliefs and are based on information currently available to the Company and assumptions the Company believes are reasonable. The Company has made various assumptions, including, among others, that: the historical information related to the Company’s properties is reliable; the Company’s operations are not disrupted or delayed by unusual geological or technical problems; the Company has the ability to explore and develop the Company’s properties; the Company will be able to raise any necessary additional capital on reasonable terms to execute its business plan; the Company’s current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; and budgeted costs and expenditures are and will continue to be accurate.

Actual results and developments may differ materially from results and developments discussed in the forward-looking statements as they are subject to a number of significant risks and uncertainties, including: public health threats; fluctuations in metals prices, price of consumed commodities and currency markets; future profitability of mining operations; access to personnel; results of exploration and development activities, accuracy of technical information; risks related to ownership of properties; risks related to mining operations; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; changes in operating expenses; changes in general market and industry conditions; changes in legal or regulatory requirements; other risk factors set out in this presentation; and other risk factors set out in the Company’s public disclosure documents. Although the Company has attempted to identify significant risks and uncertainties that could cause actual results to differ materially, there may be other risks that cause results not to be as anticipated, estimated or intended. Certain of these risks and uncertainties are beyond the Company’s control. Consequently, all of the forward-looking statements are qualified by these cautionary statements, and there can be no assurances that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences or benefits to, or effect on, the Company.

The information contained in this presentation is derived from management of the Company and otherwise from publicly available information and does not purport to contain all of the information that an investor may desire to have in evaluating the Company. The information has not been independently verified, may prove to be imprecise, and is subject to material updating, revision and further amendment. While management is not aware of any misstatements regarding any industry data presented herein, no representation or warranty, express or implied, is made or given by or on behalf of the Company as to the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any person for such information or opinions. The forward-looking statements and information in this presentation speak only as of the date of this presentation and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law. Although the Company believes that the expectations reflected in the forward-looking statements and information are reasonable, there can be no assurance that such expectations will prove to be correct. Because of the risks, uncertainties and assumptions contained herein, prospective investors should not read forward-looking information as guarantees of future performance or results and should not place undue reliance on forward-looking information. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future.

To the extent any forward-looking statement in this presentation constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above. The Company’s actual financial position and results of operations may differ materially from management’s current expectations and, as a result, the Company’s revenue and expenses. The Company’s financial projections were not prepared with a view toward compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Company’s accountants or auditors. The Company’s financial projections represent management’s estimates as of the dates indicated thereon.

Our Vision

Vizsla’s vision is to build Pánuco into a world-class mine that creates enduring prosperity for the region’s people, delivers exceptional value to its shareholders, and demonstrates what responsible mining can accomplish in Mexico.

Vizsla is Targeting First Silver by H2 2028

Leadership

The Most Important Asset

Significant Discoveries and Shareholder Returns Driven by the Vizsla Silver Team

MICHAEL KONNERT
President & CEO, Director

Co-founder & Managing Partner of **Inventa Capital,** raising over **$800M since 2017.**
Founder of **Vizsla Silver.** Cofounded & sold CobaltOne Energy. 15+ years experience in corporate strategy, team leadership, and mining capital markets

CRAIG PARRY
Chairman

Initial Co-founder & advisor of **Inventa Capital,** and Director of **Skeena Resources.** Founding Director of **NexGen,** former CEO/founder of **Iso Energy.** 25+ years experience.

SIMON CMRLEC
COO, Director

World-leading mine builder, former COO of **Ausenco.** 30+ years industry experience supporting development of mines around the world, including **Silvercrest's Las Chispas mine**

EDUARDO LUNA P.Eng.
Lead Director

Mexican mining hall of fame member, President of the Mexican Mining Chamber, Director of **Coeur Mining,** former Director at **Wheaton Precious Metals,** Senior Executive at **Peñoles,** among others.

LUIS LÁZARO B.Eng., MBA
President of Mexico

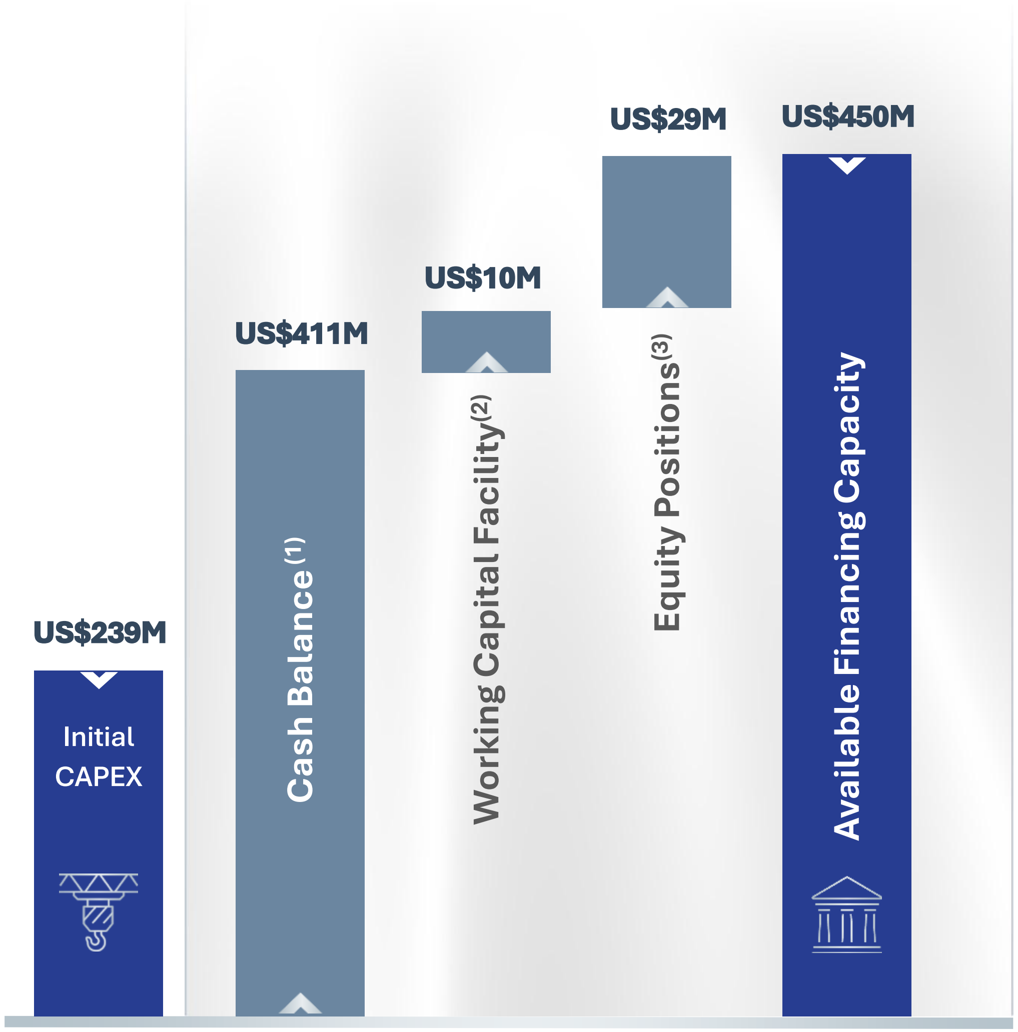
Experienced Mexican corporate executive, former CEO of **Citrofrut;** previously led Grupo PINSA's fishing division, founded THAES, and held senior operations roles at CEMEX. 30+ years of leadership experience in Mexico.

GUILLERMO HERNANDEZ MSc,CPG
VP Exploration

Deeply experienced exploration geologist and leader, 20+ years of international experience including senior geology roles at **Lundin Gold,** Luca Mining, and Gold Resource Corp.

Fully Financed For Construction

Ready to Build, Ready to Grow



Financing Capacity 1.9x Initial CapEx[(4)]

Construction Ready

- More than sufficient financing capacity to begin construction upon receipt of key permits and a construction decision.
- Internal growth from further optimization and enhancements to current mine plan

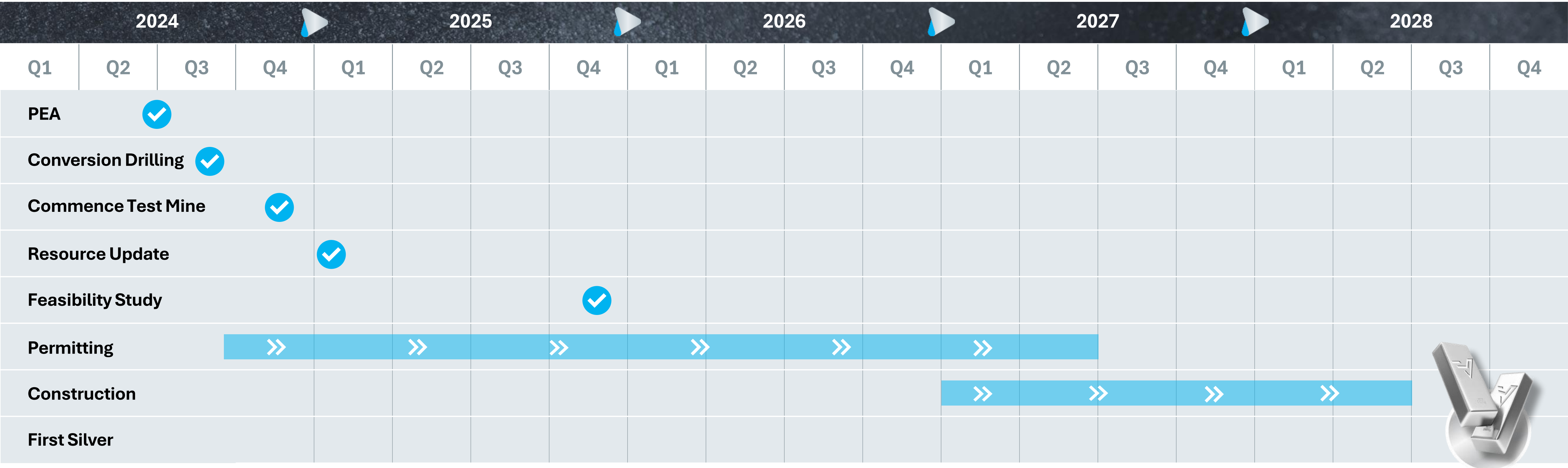
No Funding Risk

- Reduced funding risk allows Vizsla to focus on execution as well advancing exploration and other value-add opportunities.
- Well-positioned for the evaluation of external growth opportunities

1. Cash and short-term investments balance as at 31 July 2026.
2. Vizsla Silver's FIFOMI working capital facility is based on a principal amount of MXN$173 million (US$10 million). See Vizsla Silver press release dated May 26, 2026.
3. Vizsla Silver currently holds a ~17% stake in Vizsla Royalties (TSXV:VROY) and holds a non-controlling interest in Pacifica Silver (CSE:PSIL), Mercado Minerals (CSE:MERC), and Prismo Metals (CSE:PRIZ). Value as at 31 July 2026.
4. Available Financing Capacity ÷ Initial CAPEX

Development Timeline

Fully Financed, Advancing Panuco Towards Construction Decision



Targeting First Silver in the Second Half of 2028

Tier 1 Silver Development Platform

Tremendous Growth Potential

ADVANCING DEVELOPMENT

Fast Track to Production
- Feasibility Study complete
- Construction decision targeted for H2 2026
- Targeting first silver H2 2028

Well Funded
- US$411M cash + ST investments and US$29M in equity holdings
- US$10M facility with a Mexican development bank (FIFOMI)

DeRisking
- Test mine developed, providing access to the 460 (ore) level
- Key environmental permits pending

EXPLORATION UPSIDE

Expanded Land Package
- Quadrupled land package since 2024
- Built a multigenerational pipeline of assets along an emerging silver belt

Significant Upside
- Less than 70% of the property is mapped[1]
- Only 28% of the known vein targets have been explored[1]

District Geophysics
- Conduct EM/MAG surveys on key district targets
- Define structural controls to locate new mineralized zones

RESPONSIBLE GROWTH

Investing Locally
- 8 infrastructure projects & $8.6M[2] invested to benefit 4 local communities
- 7+ health fairs to connect locals with medical professionals

Community First
- Secured 30-year operating agreements with all five local Ejidos

Leader in Sustainability
- Five-time national recognition of sustainability efforts, awarded as a Socially Responsible Company (ESR)[3]

1. To date Vizsla has mapped and sampled approximately 88.5 km of cumulative vein strike at Panuco.
2. Infrastructure improvements include investments in public buildings, clean water for residents, and support for agricultural infrastructure.
3. Minera Canam (Vizsla Silver's Mexican subsidiary), was awarded the Empresa Socialmente Responsable (ESR).

Unrivalled Infrastructure in an Established Mining Jurisdiction

Site Access

- Highway 40 from Mazatlán to Concordia and into Panuco property (~1hr drive)
- Toll highway 40D (Mazatlán to Durango)

International Infrastructure

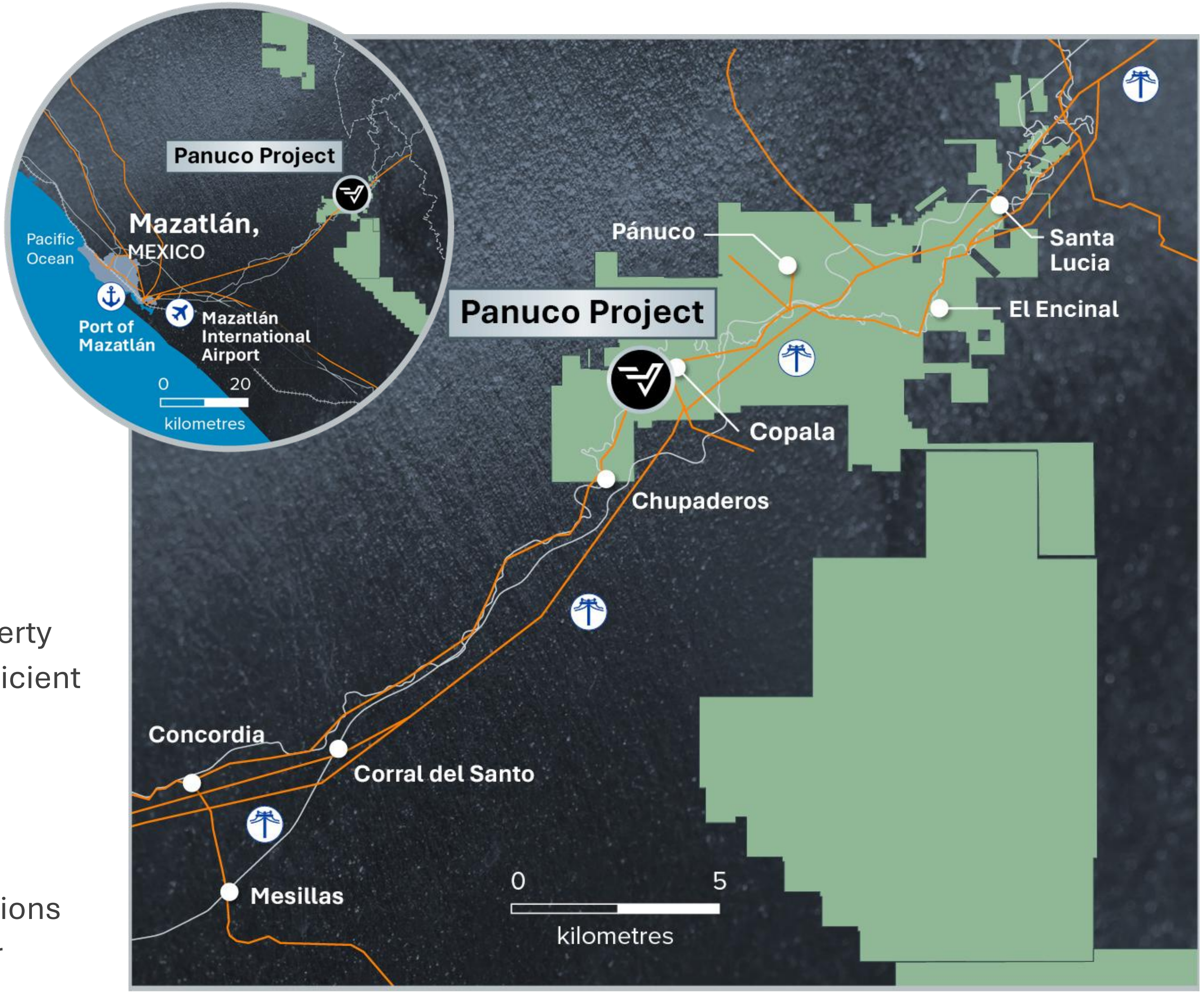
- Deepwater port located in Mazatlán
- Mazatlán International Airport located 56km SW of Panuco Project

Power & Water

- Federal 230kV power lines cross-cuts Panuco property
- Seasonal rain and underground dewatering are sufficient to supply project requirements

Established Mining Region

- Local mining suppliers and service providers
- Availability of labor for mining and industrial operations
- First Majestic's San Dimas[1] ~80km North with over 1.0Boz AgEq produced



1. Information regarding the San Dimas Mine is taken from public disclosures of First Majestic Silver Corp. and is not independently verified by the Company. Reference to San Dimas is for illustrative purposes only and does not imply that the Panuco Project will achieve similar results.

Feasibility Study Highlights[1]

Developing a World-Class Silver Asset in Mexico

Highly Profitable High-Grade Silver Project ($35.50 Ag and $3100 Au)

US$1,802M
Post-Tax NPV(5%)

111%
Post-Tax IRR (%)

162M Oz
LOM Payable AgEq[2]

Fully Financed for Initial Capex

US$411M[3]
Cash Position

November 2025 FS Highlights

9.4 Year
Mine Life

20.1M Oz
Avg. Payable AgEq (yr 1-5)

17.4M Oz
Avg. LOM Payable AgEq

$238.7M
Initial Capital Cost (US$)

7 Months
Payback

425 g/t
LOM Head Grade AgEq

$287M
Sustaining Capital (US$)

$10.61/oz
AISC – US$/Oz AgEq

$85.11
OpEx US$/t milled

1. The effective date of the Feasibility Study is November 4, 2025.
2. AgEq oz = Ag oz + Au oz x (US$3,100/oz Au ÷ US$35.50/oz Ag). AgEq g/t = Ag g/t + Au g/t x (US$3,100/oz Au ÷ US$35.50/oz Ag)
3. Cash and short-term investments balance as at 31 July 2026.

Note: See Vizsla Silver's press release dated November 12, 2025, for more details on the Feasibility Study.

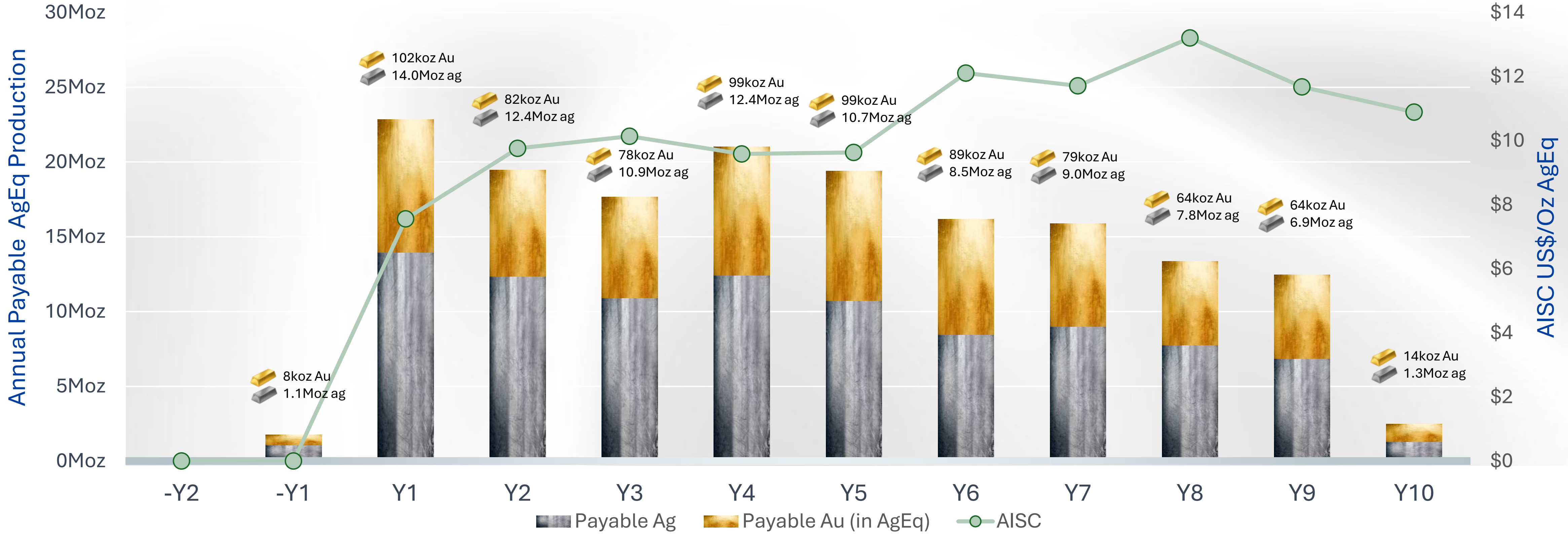
Feasibility Study Production Profile

20.1 Moz
Avg. Annual AgEq [1] production (Yr 1 -5)

17.4 Moz
LOM Avg. Annual AgEq production

425 g/t
LOM AgEq Head Grade

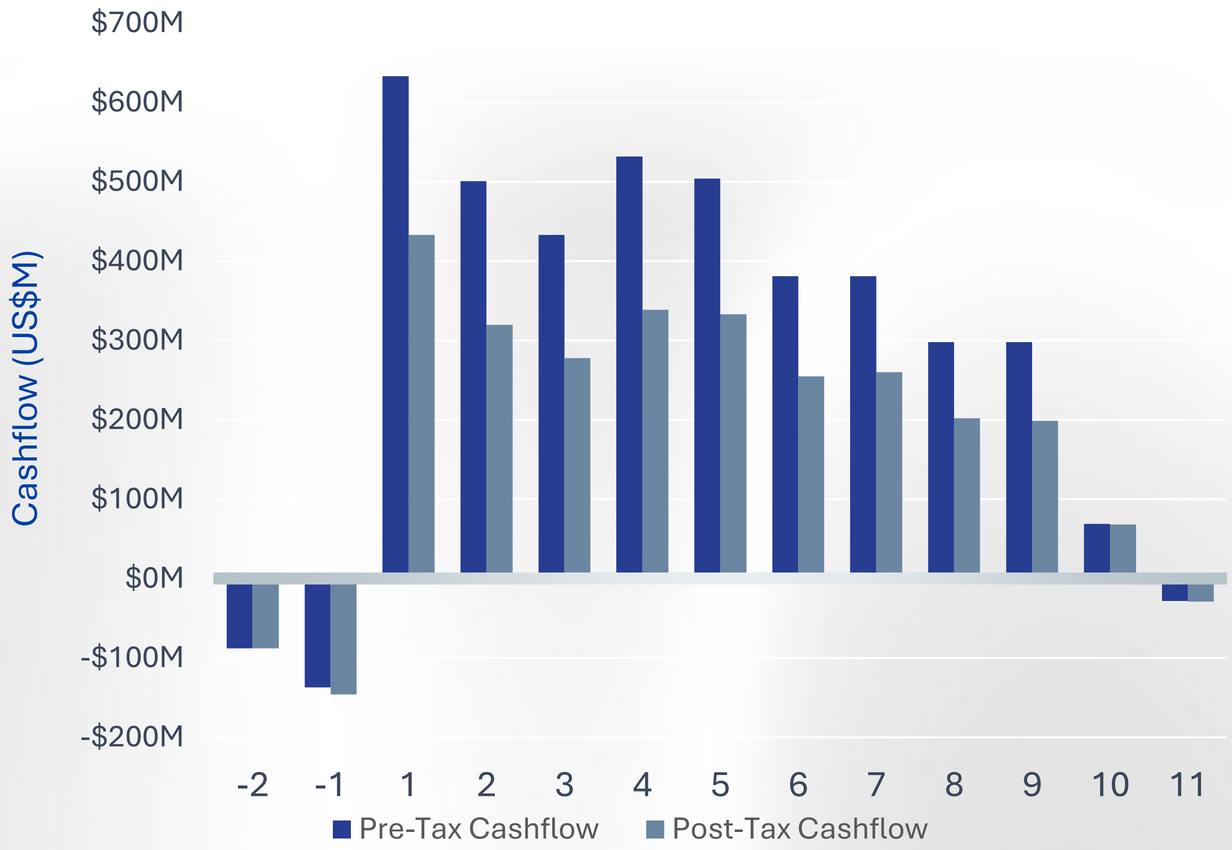
$10.61/oz
LOM All-in-sustaining-cost (AISC) US$/ Oz AgEq



1. AgEq oz = Ag oz + Au oz x (US$3,100/oz Au ÷ US$35.50/oz Ag). AgEq g/t = Ag g/t + Au g/t x (US$3,100/oz Au ÷ US$35.50/oz Ag).

Robust Economics

Cashflow Profile



Post-Tax Economics

$1,802M
NPV(5%)

111%
IRR(%)

7 Months
Payback Period

7.5x
NPV/Initial CAPEX

Metric Price +/- %	-50%	-25%	Base Case	+25%	+50% [1]
Ag (US$/oz)	$17.75	$26.63	$35.50	$44.38	$53.25
Au (US$/oz)	$1,550	$2,325	$3,100	$3,875	$4,650
Post-Tax NPV(5%)(US$M)	$461	$1,132	$1,802	$2,471	$3,139
Post-Tax IRR (%)	42.4%	79.4%	111.1%	139.7%	165.4%

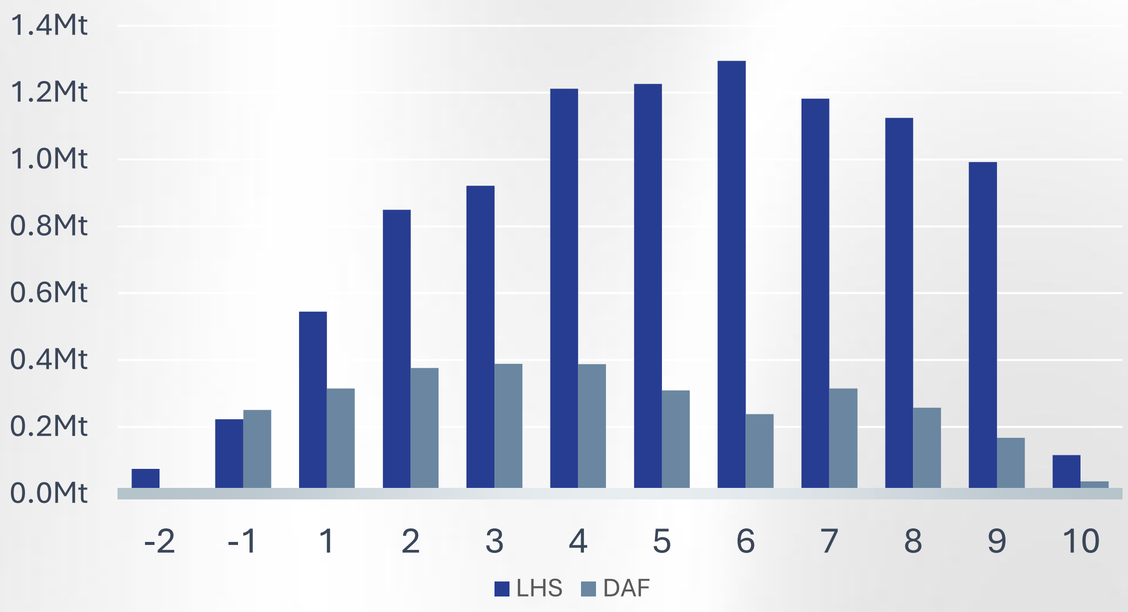
[1] Current spot prices nearest to Base Case +50%

Mining & Processing Summary

Mining

LHS **(76%)**
Long Hole Stoping

DAF **(24%)**
Drift and Fill

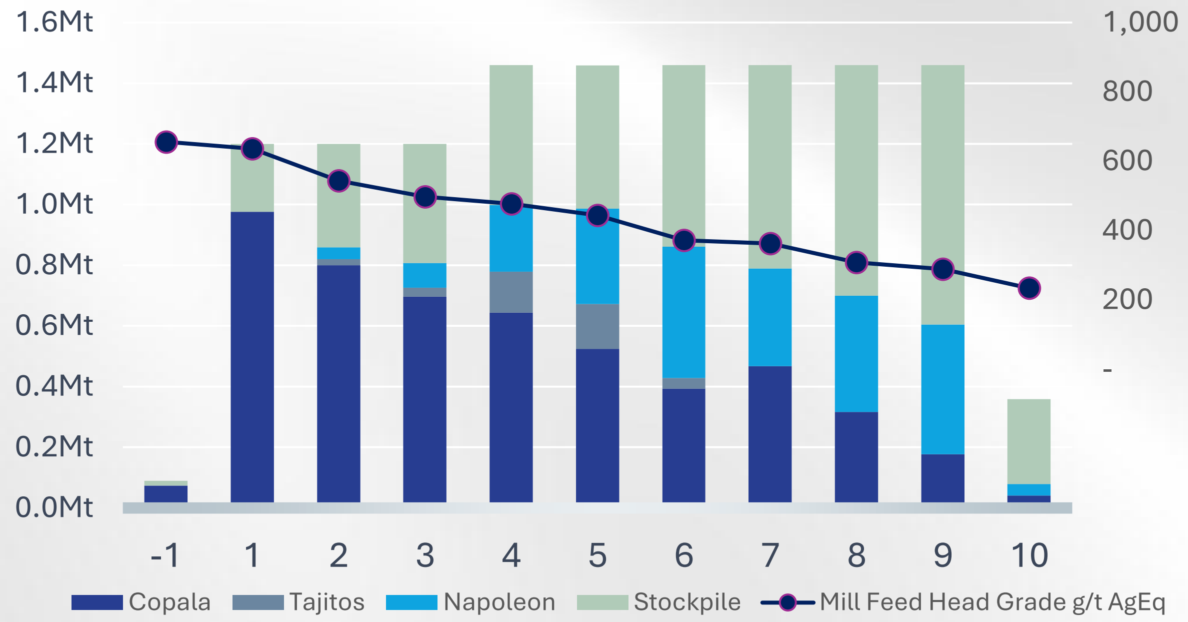


Processing

3,300 tpd
Phase 1 Throughput

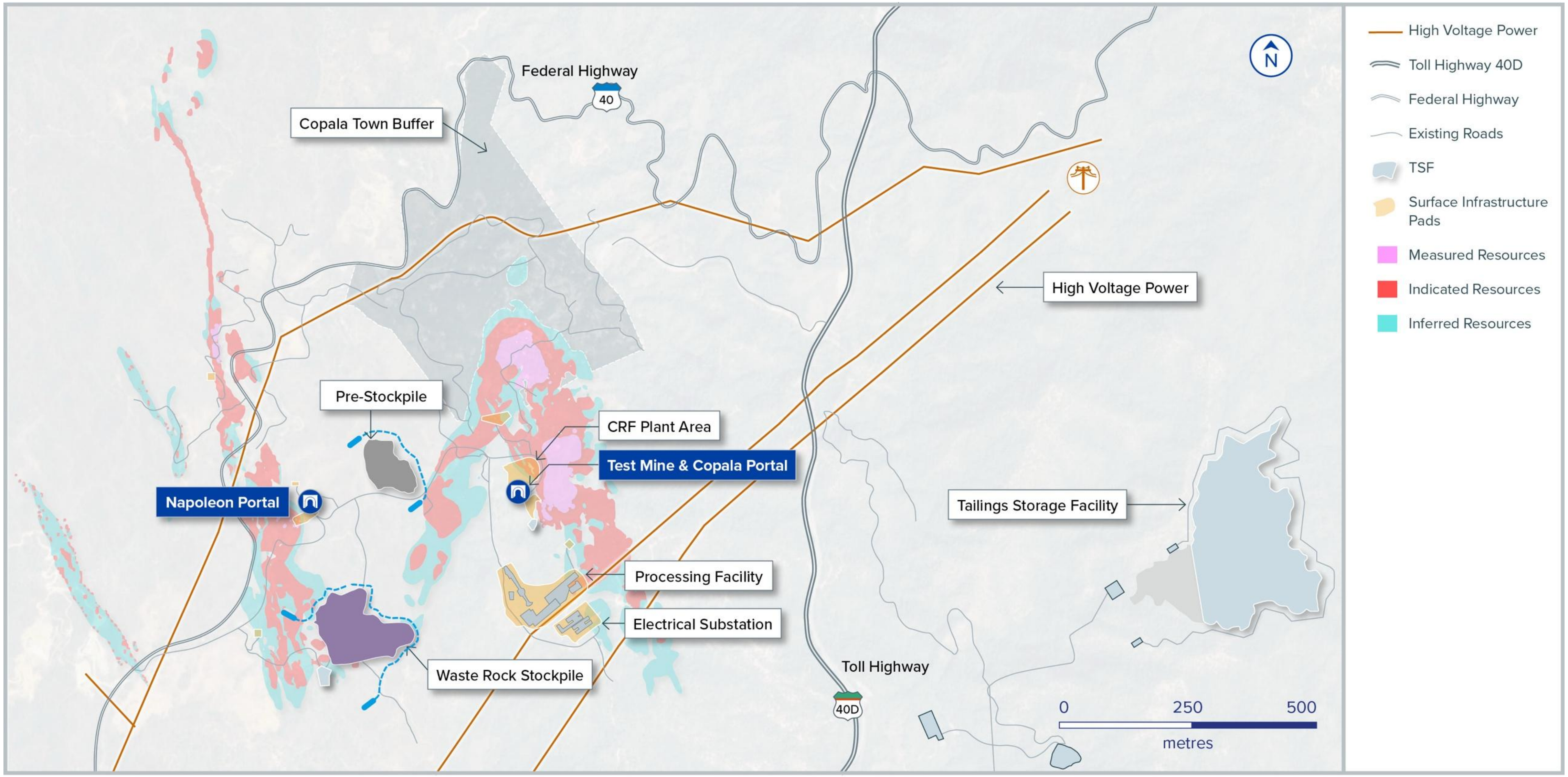
4,000 tpd
Phase 2 Throughput (yr 4+)

425 g/t
LOM Grade AgEq[(1)]



1. AgEq oz = Ag oz + Au oz x (US$3,100/oz Au ÷ US$35.50/oz Ag). AgEq g/t = Ag g/t + Au g/t x (US$3,100/oz Au ÷ US$35.50/oz Ag).

Site Layout

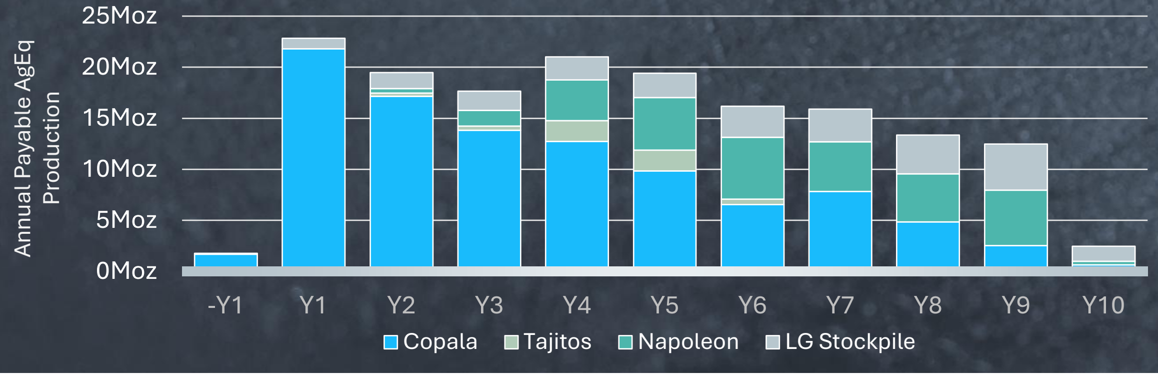

Federal Highway
40
Copala Town Buffer
N
High Voltage Power
Pre-Stockpile
CRF Plant Area
Test Mine & Copala Portal
Napoleon Portal
Tailings Storage Facility
Processing Facility
Electrical Substation
Waste Rock Stockpile
Toll Highway
40D
0
250
500
metres
High Voltage Power
Toll Highway 40D
Federal Highway
Existing Roads
TSF
Surface Infrastructure Pads
Measured Resources
Indicated Resources
Inferred Resources

Single-Asset Developer with Tier-One Profile

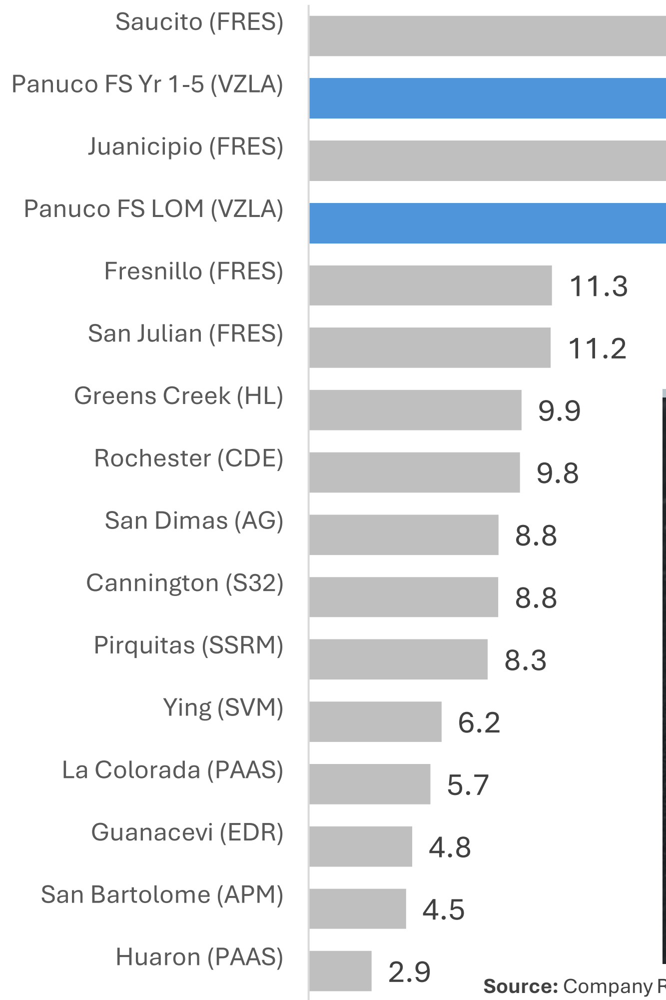
Reserves	Tonnes (Mt)	AgEq[1] (g/t)	AgEq (Moz)
Proven	1.95	502	31.4
Probable	10.85	400	139.7

Resource	Tonnes (Mt)	AgEq[2] (g/t)	AgEq[2] (Moz)
Measured	2.24	640	46.1
Indicated	10.72	512	176.3
Inferred	10.50	412	138.7

Mineral Reserves calculated using a US$28.50 silver price.



Top Silver Primary Production (2025 Moz AgEq)



Vizsla Silver has the potential to be a top 3 silver primary producer

FS estimates an average annual AgEq production of 20.1Moz in years 1-5

Vizsla Silver, the only listed single asset operator, increasing project leverage

Source: Company Reports, S&P CapIQ. Values represent 2025 silver equivalent production of silver and gold, where silver is >50% precious metals value

1. The Mineral Reserve was calculated using long-term metal prices of US$28.50/oz Ag, US$ 2,300/oz Au. Mineral Reserves includes several modifying factors, such as mining dilution, to reach economically minable Reserve tonnage. Mineral Resources are inclusive of Mineral Reserves.
2. The Mineral Resource was calculated using long-term metal prices of US$26.00/oz Ag, US$ 1,975/oz Au, US$2,425/t lead and US$2,976/t zinc. Mineral Resources are inclusive of Mineral Reserves.

Enhancing Value Beyond Feasibility Study

INCREASING RESOURCES & RESERVES

- Conversion drilling (Surface & Underground) to increase reserves
- Apply updated metal prices to Reserve[1] estimation
- Expansion drilling to increase the resource past current extents

PROCESSING & PRODUCTIVITY

- Additional test-work to optimize reagent usage
- Review mining method at depth below Copala town to increase productivity

ADDITIONAL CAPACITY

- Waste rock storage increase – ability to use more paste, lower cost and add flexibility
- Explore expansion options for both mine and process plant post year 4

1. The Mineral Reserve was calculated using long-term metal prices of US$28.50/oz Ag, US$ 2,300/oz Au. Mineral Reserves includes several modifying factors, such as mining dilution, to reach economically minable Reserve tonnage. Mineral Resources are inclusive of Mineral Reserves.

Environmental, Social Responsibility & Governance

Safety

TRAINING
Providing all staff with emergency medical training. Exemplary safety record, with TRIR(3) of 0.56

PROACTIVE CULTURE
Engaging consultants for frontier risk mitigation practices across all operational functions

Our People

COMPETITIVE PAY
Above average pay and community profit sharing to promote local prosperity

PRIORITIZING LOCAL
~70% of onsite staff hired from local communities

Leadership & Governance

BUSINESS ETHICS
Commitment to integrity across all business functions

TRANSPARENCY
30-year operating agreements with all five local Ejidos supported by ongoing engagement

GOVERNANCE
Ensuring board level ESG oversight through irrefutable principles

ALIGNED WITH GLOBAL BEST PRACTICES IN ESG REPORTING
IFC Performance Standards, Equator Principles, REMI Regenerative Mining Framework, IFRS and SASB disclosure standards

SUSTAINABILITY REPORTS
First report published Dec 2023, Second report published in Sept 2025 and third report expected Fall 2026

Social Presence

ESR AWARD
Five-time national recognition of sustainability efforts, awarded as a Socially Responsible Company

COMMUNITY RELATIONS
Prioritizing reciprocity through seven community health fairs, connecting 1,200+ people with health professionals

PROMOTING LOCAL GROWTH
Eight infrastructure projects, $8M spent to remediate mill site, and $600K invested to benefit four local communities

SOCIAL IMPACT ASSESSMENT
SIA underway to analyze all social risk aspects of project development & operation

Environmental

GHG EMISSIONS
Monitoring & minimizing GHG inventory

BIODIVERSITY
Over 5k trees at onsite nursery to cultivate key endangered species

WATER QUALITY
Consulting Ejido groups on usage. Supporting two projects focused on providing clean water

LAND RESTORATION
Remediating a historic mill site and cultivating native trees for land restoration

HAZARDOUS MATERIALS
Weekly monitoring & reporting on key metrics

Fully Permitted Test Mine

10k Tonne Copala Ore Sample

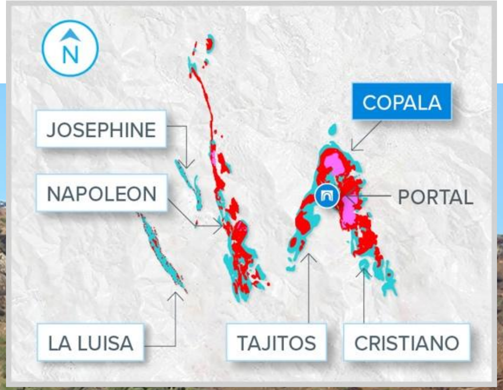
De-Risking Focus

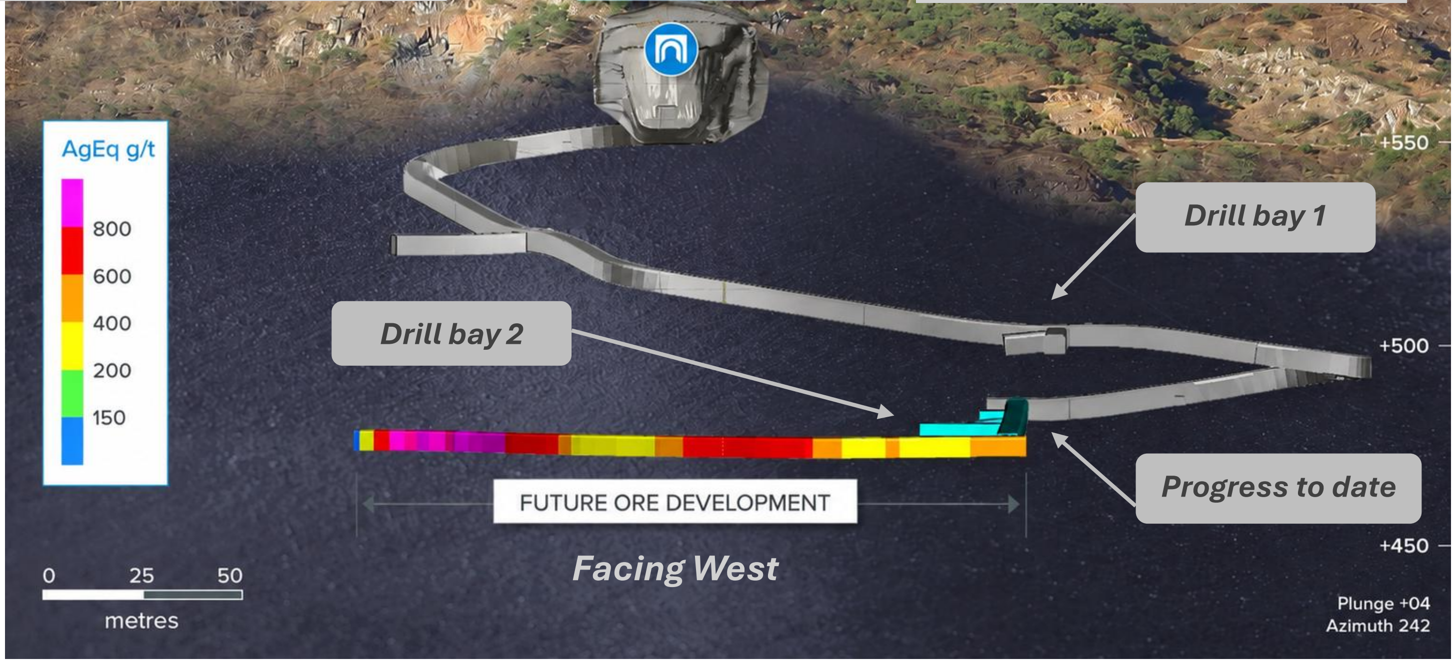
- Confirm Geotechnical
- Determine Spatial Orientation
- Advance Mine Development

Specifications

Ore Development	
• 169 meters	• 70 vertical meters below surface
• 4.5m W x 5m H	• 10K tonne Bulk Sample

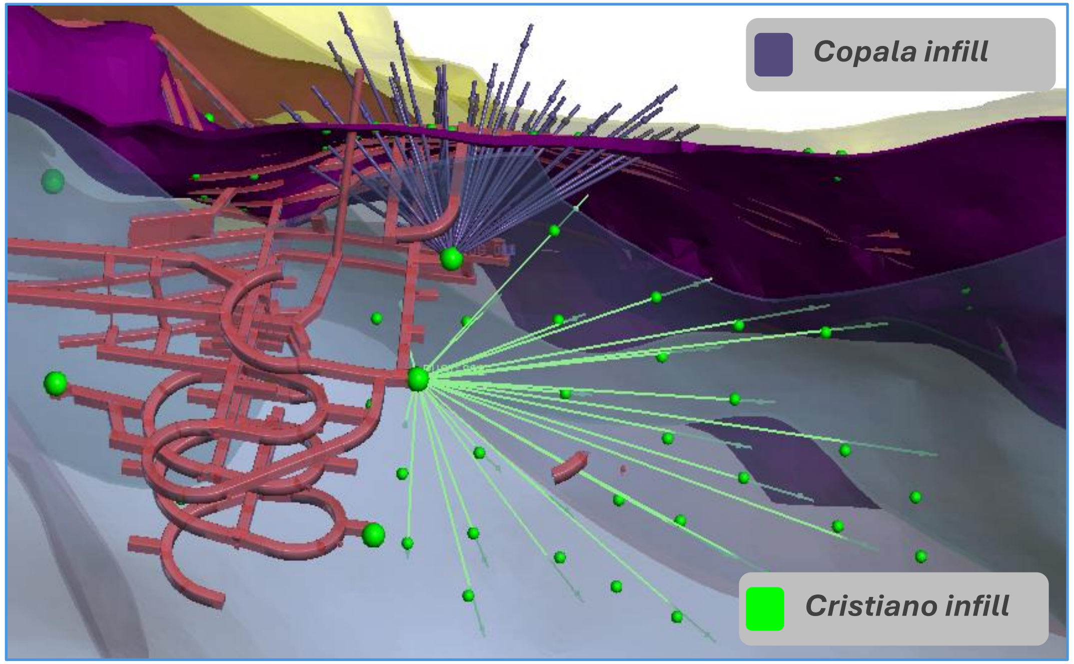
Waste Development	
• 902 meters	• 5.5m W x 5.5m H

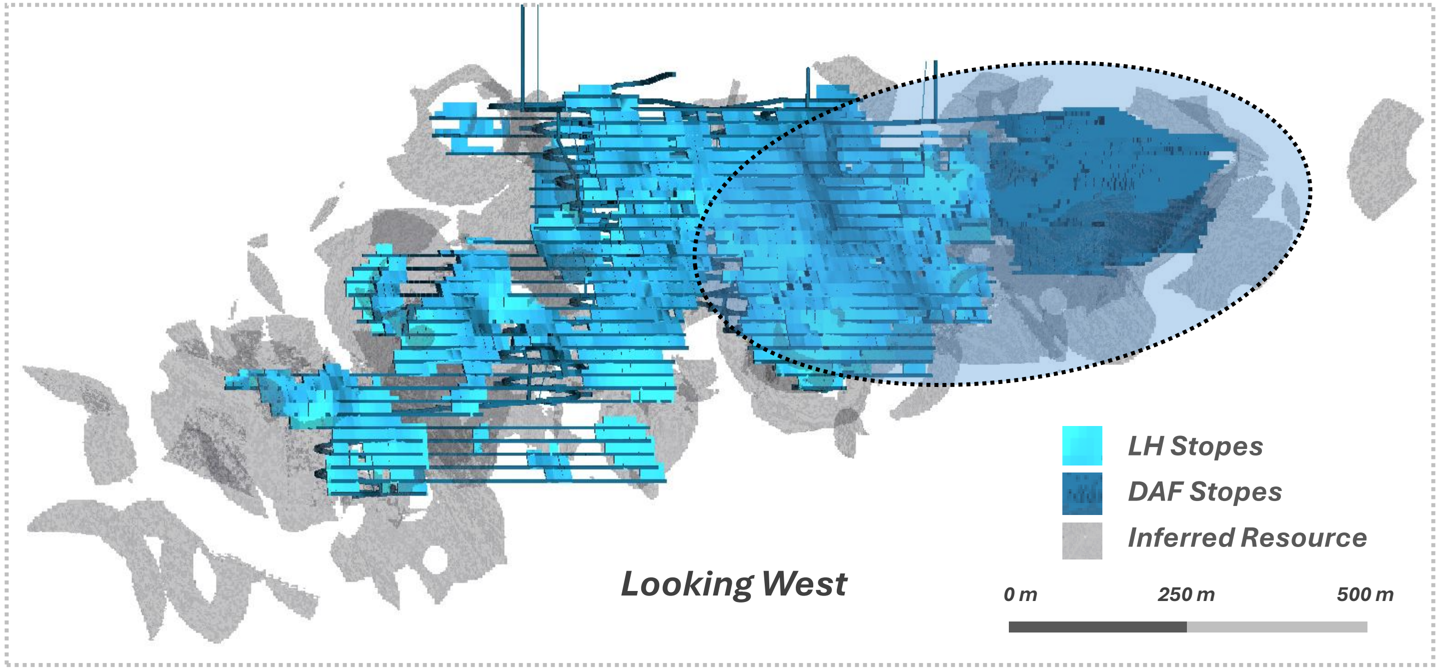




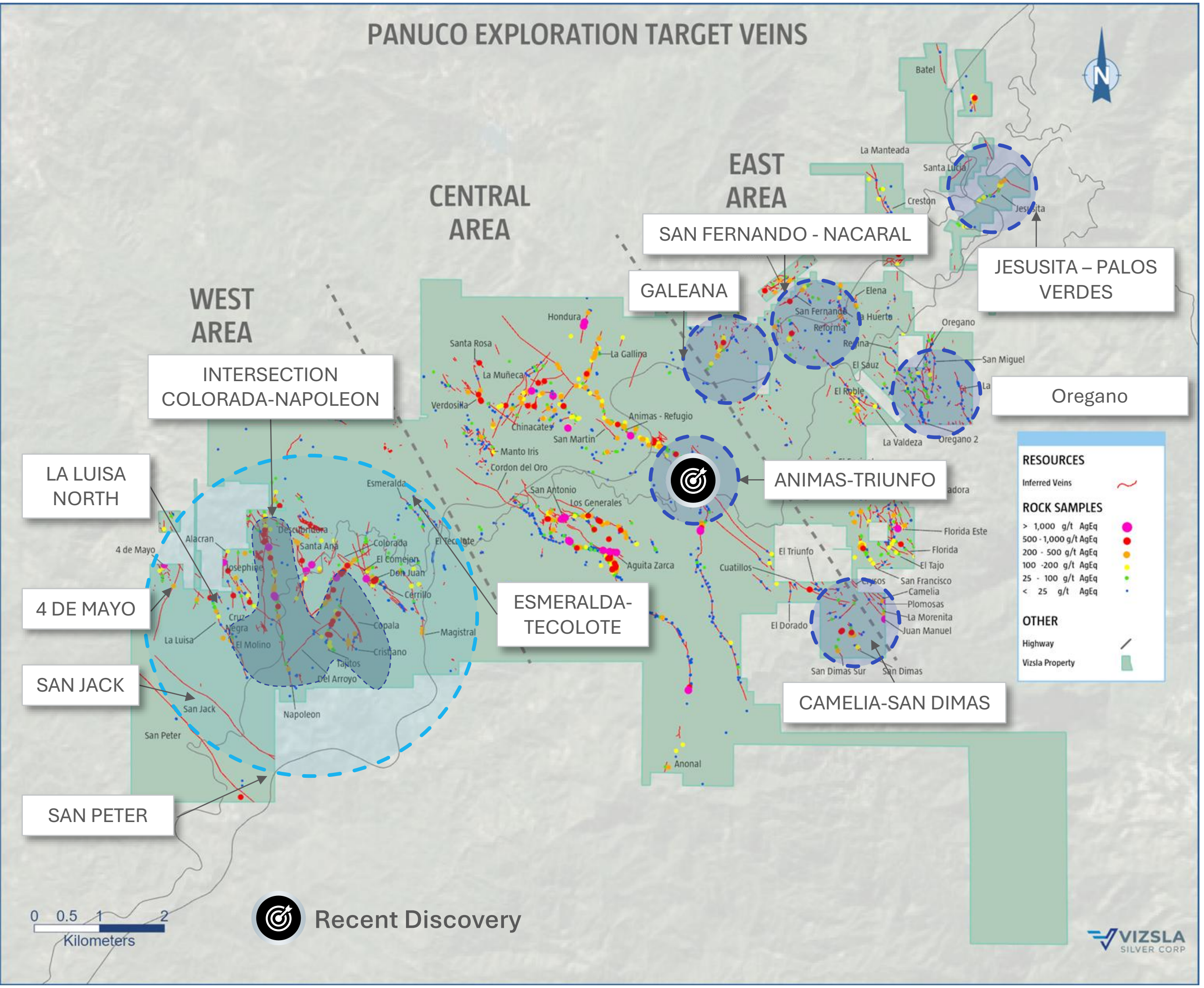
Upgrading Inferred Resource at Yrs 1-5 in Copala

- Focused on upgrading Copala–Cristiano
- ~42 Moz Inferred AgEq across the zone
- ~25 Moz Inferred AgEq in northern Copala-Cristiano intersection (blue ellipse)
- Priority targets to convert mineralization in years 1-5





District-Scale Upside Potential



To date, less than 28% of the known vein targets at Panuco have been drill tested(1)

Resource Expansion

- Copala & La Luisa remain open along strike to the north and down dip to the south
- Napoleon (HW4) to the east, as well as three potential feeder veins located along the main Napoleon structure at depth

Proximal

- La Luisa North
- San Jack – San Peter
- Esmeralda-Tecolote
- Colorada-Napoleon

District Scale

- Animas (La Pipa)
- Camelia – San Dimas
- Galeana
- San Fernando – Nacaral
- Jesusita – Palos Verdes
- Oregano

Initial Discovery at Animas (Released March 31st, 2025)

5.8 m	653 g/t	4.26 g/t
True Width	Silver	Gold

1. To date Vizsla has mapped and sampled approximately 93 km of cumulative vein strike at Panuco.

A Quality Portfolio in a Prolific Silver Belt

Santa Fé

- Secured 100% ownership of all production and exploration concessions, extending the high-grade discovery trend at Panuco
- Defined six high-priority drill targets around the Santa Fé mine
- Current focus: Expanding detailed property-wide mapping, 3D geophysical inversion, and drill target refinement

San Enrique

- Consolidated two mining claims (10,667 ha) within the emerging silver-gold-rich Panuco–San Dimas corridor
- Completed LiDAR and airborne magnetic surveys, outlining major NW-trending vein/fault structures
- Current focus: Regional reconnaissance and geophysics reprocessing, 3D geophysical inversion

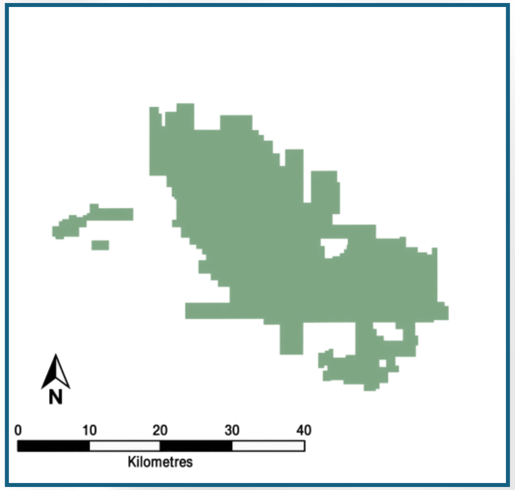
La Garra

- Concluded a five-day site visit; rock-chip samples from multiple veins returned AgEq grades of >200 g/t
- Completed LiDAR survey, outlining structural corridors
- Strong district-scale potential along the La Garra-Metates trend for additional high-grade mineralization

District Scale, In-Line with Generational Mines

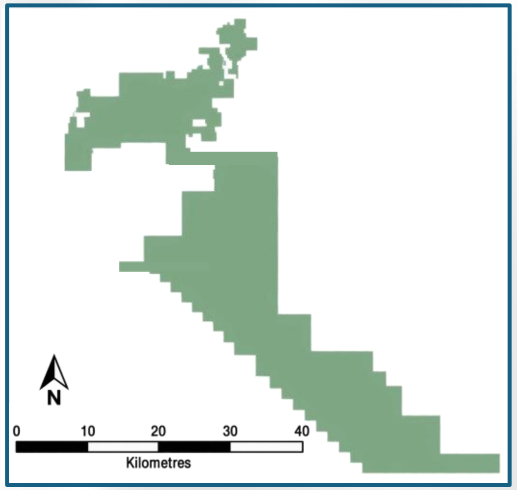
San Dimas District
First Majestic Silver[1]
~22,500 Hectares

- >1.4 Boz AgEq[3] mined historically across 100+ years
- >170Moz AgEq in total reserves and resources[4]
- ~9.9Moz AgEq ounces produced in 2025



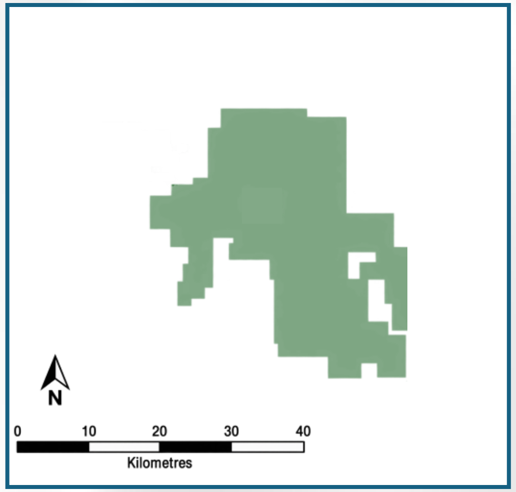
Panuco District
Vizsla Silver
~28,000 Hectares

- >100Moz AgEq mined historically across 100+ years
- >360Moz AgEq in total reserves and resources
- Only 28% of the know 93km of vein strike has been explored



Fresnillo District
Fresnillo Plc[2]
~18,000 Hectares

- >3.0Boz AgEq mined historically across 500+ years
- >350Moz AgEq in total reserves and resources
- ~15.3Moz AgEq produced in 2025



1. Sourced from First Majestic Silver Corp (NYSE:AG) fillings available on SEDAR+.
2. Sourced from Fresnillo Plc (LSE:FRES) fillings available at www.londonstockexchange.com/news.
3. Silver equivalent calculations based on the Panuco Feasibility Study assumed commodity prices of US$28.50/oz Ag and US$ 2,300/oz Au
4. Total reserves and resources includes, proven and probable reserves, as well as measured, indicated and inferred resources.

Key Potential Catalysts Over Next 12 Months

PERMITS IMMINENT

- MIA submitted February 2025; approval targeted for H2 2026, with all other permits well advanced to follow
- Construction decision planned following receipt of key environmental and operating permits

TEST MINE & DEVELOPMENT

- Test mine delivering metallurgical testing, geophysical orientation, and geotechnical data while stockpiling high-grade ore to de-risk startup
- Approximately US$260M in pre-construction and post development contracts have been awarded to date, positioning Vizsla for rapid development[1]

RESOURCE GROWTH & DISCOVERY POTENTIAL

- Multiple expansion targets within haulage distance, including outboard targets at Ánimas and East Panuco aimed at defining new mineralized centers
- ~25 Moz AgEq of inferred resources at Copala represent a key opportunity for tighter drill spacing, increasing reserves, and extending mine life

1. Refer to Vizsla Silver announcements dated April 23, 2026 and June 16. 2026.

Three Reasons to Own Vizsla Silver

ADVANCING DEVELOPMENT

Fast Track to Production
- Feasibility Study complete
- Construction decision targeted for H2 2026
- Targeting first silver H2 2028

Well Funded
- US$411M cash + ST investments and US$29M in equity holdings[(1)];
- US$10M working capital facility with a Mexican development bank (FIFOMI)

DeRisking
- Ongoing test mine commenced Q4 2024
- Key environmental permits pending

EXPLORATION UPSIDE

Growing Land Package
- Quadrupled land package since 2024
- Built a multigeneration pipeline of assets along a frontier silver belt

Significant Upside
- Less than 70% of the property is mapped
- Only 28% of the known vein targets have been explored[(2)]

District Geophysics
- Conduct EM/MAG surveys on key district targets
- Define structural controls to locate new mineralized zones

RESPONSIBLE GROWTH

Investing Locally
- 8 infrastructure projects & $8.6M[(3)] invested to benefit 4 local communities
- 7+ health fairs to connect locals with medical professionals

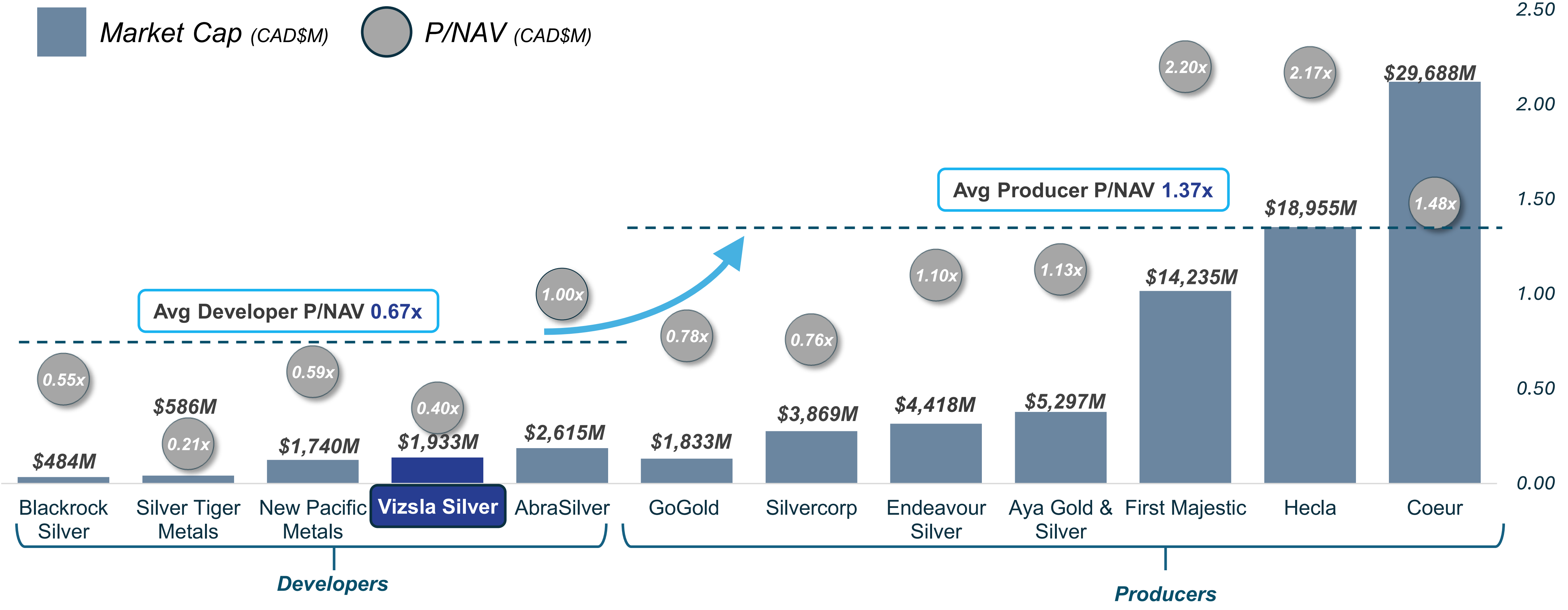
Community First
- Secured 30-year operating agreements with all five local Ejidos

Leader in Sustainability
- Five-time national recognition of sustainability efforts, awarded as a Socially Responsible Company (ESR)[(4)]

1. As of 31 July 2026.
2. To date Vizsla has mapped and sampled approximately 93 km of cumulative vein strike at Panuco.
3. Infrastructure improvements include investments in public buildings, clean water for residents, and support for agricultural infrastructure.
4. Minera Canam (Vizsla Silver's Mexican subsidiary), was awarded the Empresa Socialmente Resposable (ESR).

Significant Re-rate Potential: Closing The Valuation Gap

Average **producer P/NAV** multiple represents a **143% increase** over the **Vizsla Silver P/NAV**[1]



1. Source: S&P Capital IQ, Company reports, and benchmarks from Scotia, BMO, CIBC, RBC, National, Ventum, Raymond James, Stifel, Agentis, and Canaccord as of August 24 , 2026.
2. P/NAV = Price/(Net Asset Value), where NAV is equal to the present value of future cashflow generated by the underlying asset, and Price is market capitalization.

Tier-One Silver Assets Command Premium Valuations

The last three single-asset producers in Mexico achieved an average of 1.77X NAV in their acquisitions. Vizsla is trading at 0.4X NAV

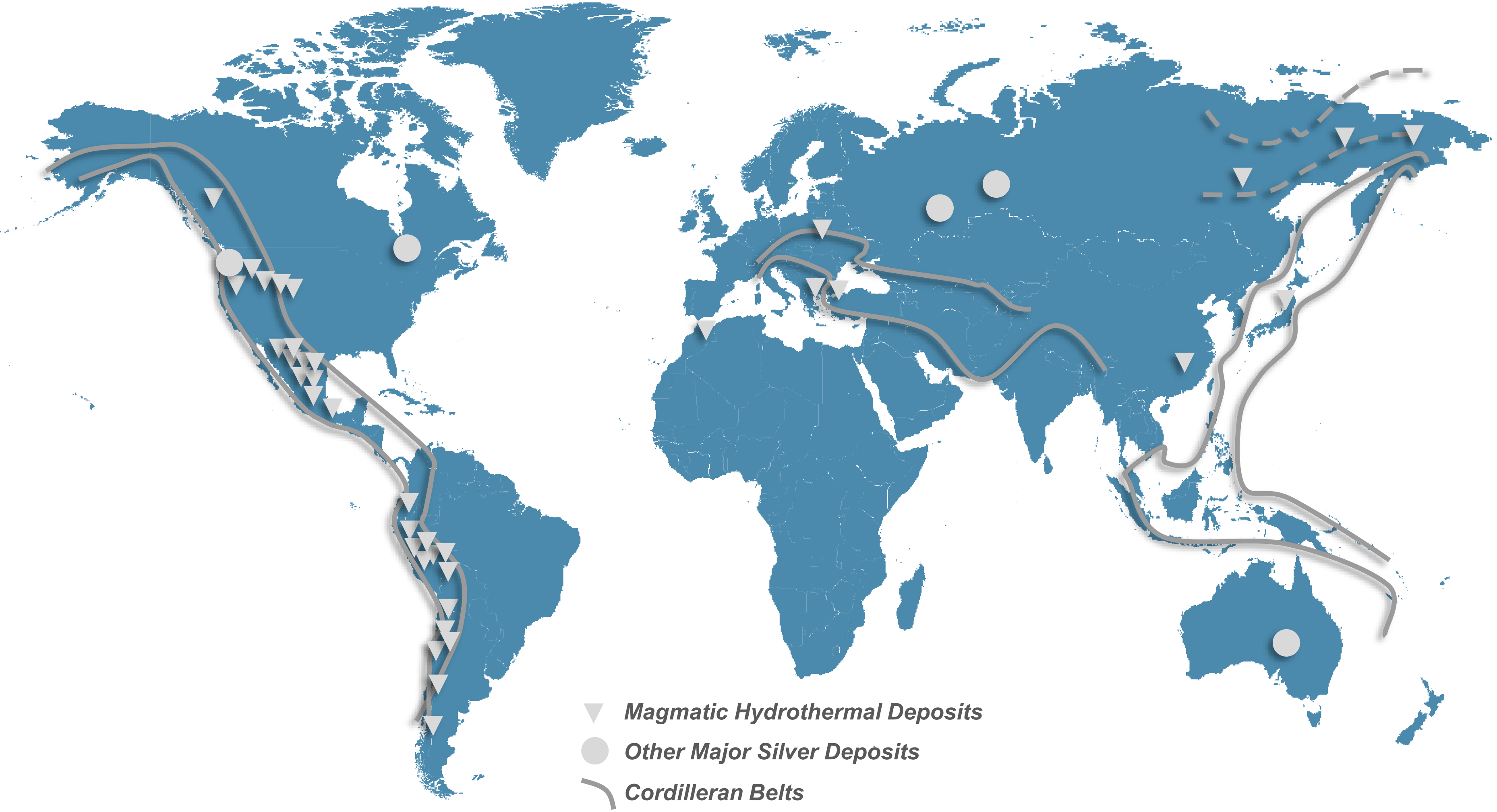
	P/NAV[1]	Consensus NAV (US$M) (1)	Silver LOM Average Production[(2)]	Remaining Mine Life[(2)] ($/Oz AgEq)	High Grade[(2)] (M&I g/t AgEq)	100% Owned	Single Asset	Exploration Upside	100% Precious Metals	Mexico
VIZSLA SILVER CORP	0.40x Market	$4,858M	10 Moz Ag 17 Moz AgEq	9.4 yrs FS	✓ 534 g/t	✓ Panuco (100%)	✓	✓	✓	✓
GATOS SILVER	1.64x Acq. Multiple	$683M	6 Moz Ag 12 Moz AgEq	8 yrs Mine Plan	✗ 326 g/t	✗ Cerro Los Gatos (70%)	✓	✓	✗	✓
SilverCrest METALS	1.92x Acq. Multiple	$1,448M	5 Moz Ag 9 Moz AgEq	8 yrs Mine Plan	✓ 1,260 g/t	✓ Las Chispas (100%)	✓	✗	✓	✓
MAG SILVER	1.79x Acq. Multiple	$1,190M	7 Moz Ag 17 Moz AgEq	12 yrs Mine Plan	✗ 310 g/t	✗ Juanicipio (45%)	✓	✓	✗	✓

VIZSLA SILVER CORP

1. P/NAVs are derived from covering investment banks of Gatos Silver (Canaccord, CIBC, RBC, Dejardin), Silvercrest (Cormark, Ramond James, CIBC, RBC, Dejardin), MAG Silver (Cormark, Ventum, Canaccord, Scotia) – all values retrieved just prior to their respective transaction announcements. Vizsla Silver P/NAV derived from Ramond James, Canaccord, Ventum, CIBC, BMO, Agentis, and National as of August 24, 2025.
2. Metrics are derived from the most recent available technical reports & company filings as of August 24, 2026.

The Next Billion-Ounce Silver District?

Mexico hosts 8 of 14 +billion-ounce Ag districts[1], 5 of which are epithermal veins (Ag + Au)



District	Location	Ounces (B)
Fresnillo	Mexico	3.3
Cerro Rico	Bolivia	2.8
Cerro de Pasco	Peru	1.7
Pachuca	Mexico	1.5
Guanajuato	Mexico	1.4
Broken Hill	Australia	1.3
Coeur d'Alene	USA	1.1
Dukat	Russia	1
Cobalt-Gowganda	Canada	1
Tayoltita (San Dimas)	Mexico	1
Sta Barbara-Parral-SFO	Mexico	1
Zacatecas	Mexico	1
Concepcion del Oro	Mexico	1
Sombrerete-San Martin	Mexico	1
Panuco-Copala	**Mexico**	**?**

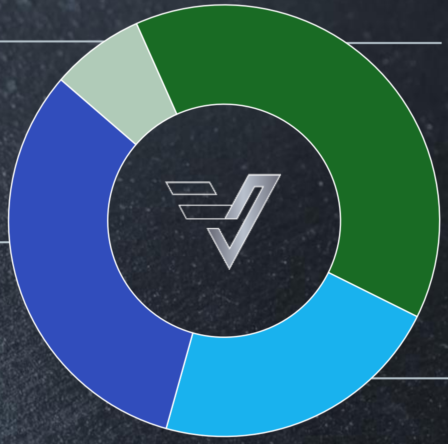
1. Source: After Graybeal & Vikre, 2011, S& P Capital IQ
2. This slide contains information about adjacent properties on which the Company has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Panuco property.

Company Snapshot

Company Statistics NYSE as of 24 August, 2026

Shares Outstanding (M)	354.73 M
Warrants (M)	0 M
Options (M)	18.45 M
Shares Fully Diluted[3] (M)	379.03 M
Market Capitalization (US$M)	$1,398 M
52 Week Trading Range (US$)	$2.88 - $7.19
Avg Daily Trading Volume (3-month, NYSE & TSX)	6.6 M
Cash and ST investments (US$M)[1]	$411 M

Vizsla Shareholders



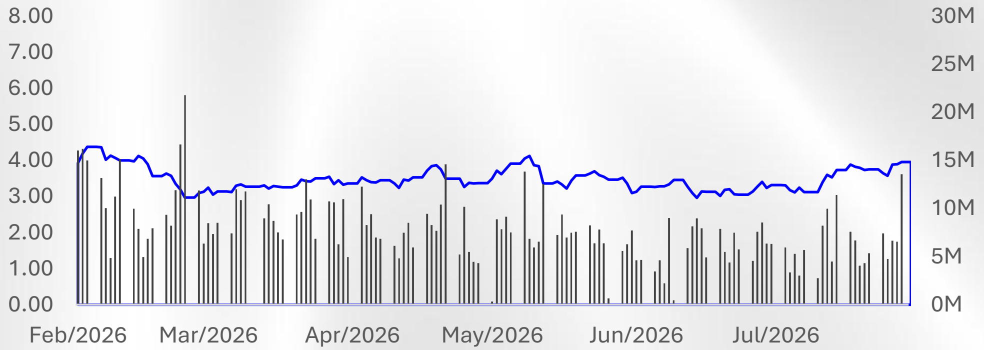
Top Shareholders

Tidal Investments	7.3%
Sprott Asset Management	4.3%
Global X Mgmt. Company	3.7%
Vanguard Capital Mgmt	3.6%
Franklin Advisers	3.0%

Historical Trading Price

NYSE as of August 24, 2026

US $3.96



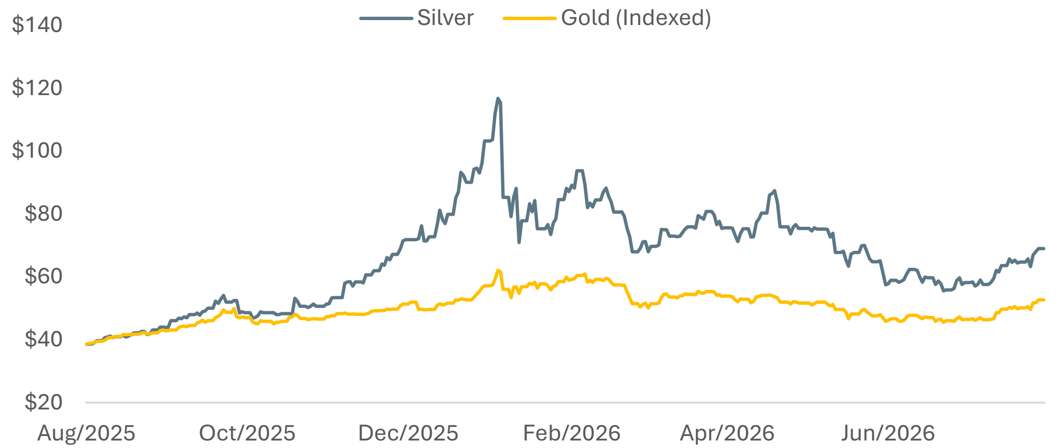
COVERAGE – C$9.46/sh (US$6.81/sh) Consensus Target[2]				
Michael Gray	778.952.0978	Agentis Capital		C$20.80/sh
Craig Stanley	416.777.2291	Raymond James	BUY	C$7.00/sh
Cosmos Chiu	416.594.7106	CIBC	BUY	C$7.00/sh
Peter Bell	647.205.4430	Canaccord	BUY	C$9.50/sh
Don DeMarco	416.869.7572	National	BUY	C$6.25/sh
Kevin O'Halloran	416.278.7023	BMO	BUY	C$6.50/sh
Matthew O'Keefe	416.849.5004	Cantor Fitzgerald	BUY	C$9.20/sh

1. As of 31 July 2026.
2. NAV valuation, Sources: Company reports, Stockwatch, Bloomberg. CAD to USD at 1.39

Appendix

Silver Maintains Strong Fundamentals

Gold vs Silver[1] (TTM)

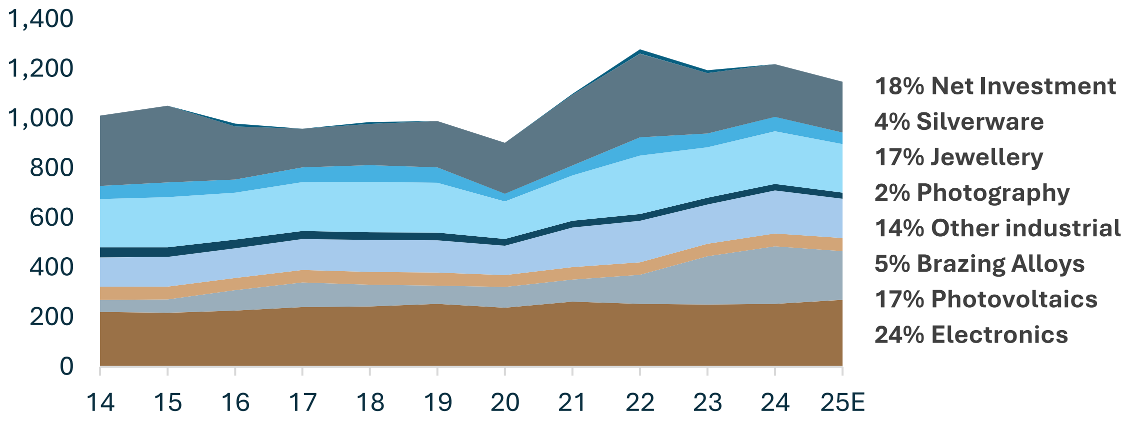


Silver Market Perspectives

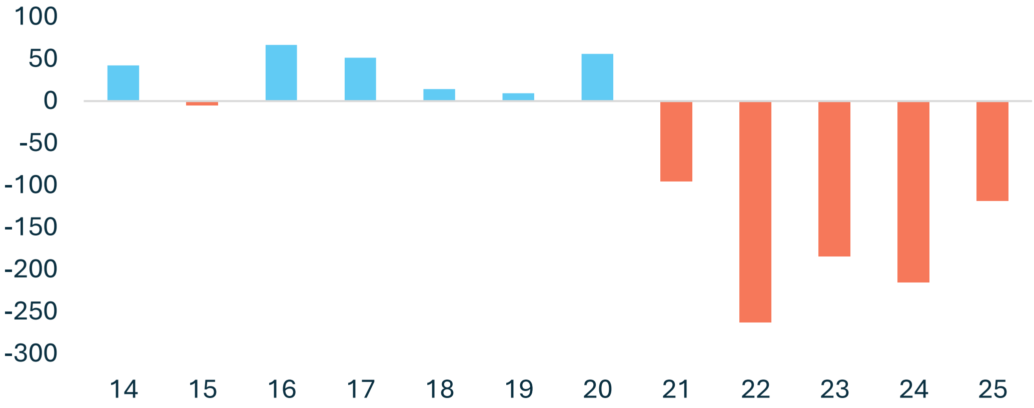
Clear demand catalyst: Industrial demand for silver is increasing, driven by ***140%[2] increase*** in demand from photovoltaics from 2016-2025, while mine production ***decreased 7%[2]***

Supply / demand gap: *primary production of silver has decreased since 2016, even as total demand has* ***increased by ~17%[2]***

Silver Industrial Demand[2] (Moz)



Silver Market Balance[2] (Moz)

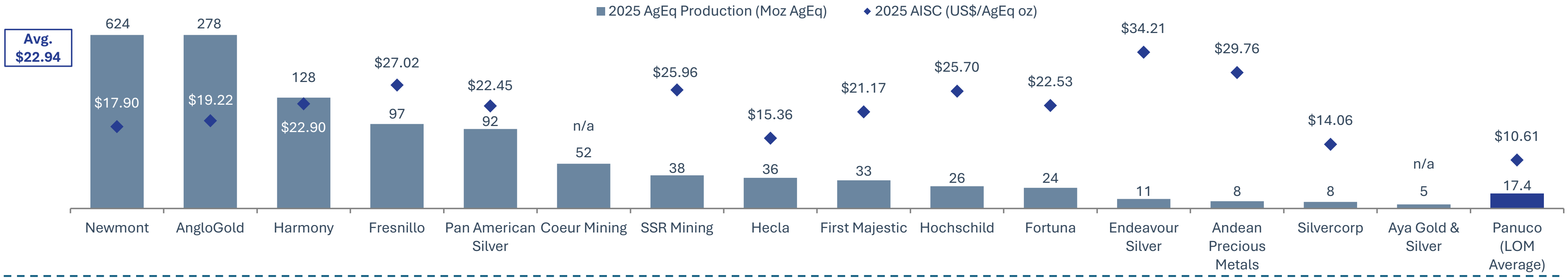


1. Metal prices as of August 24, 2026
2. Source: Silver Institute Survey April 2025

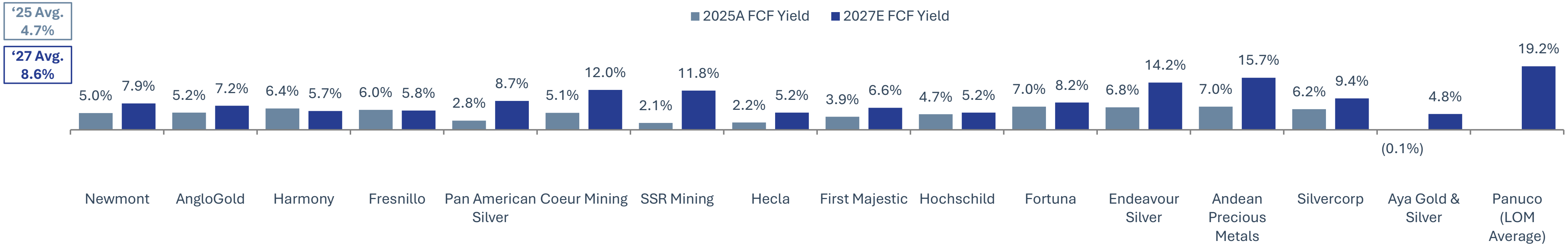
Benchmarking the Silver Sector

Production, Cost, and Free Cash Flow Yield in Context

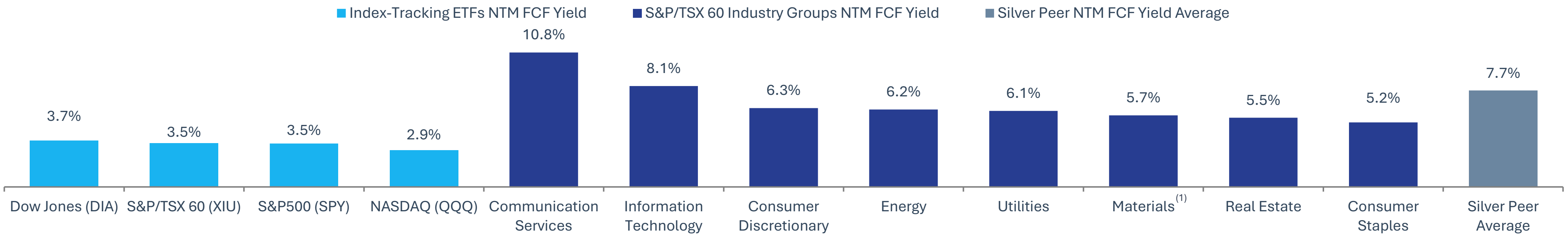
2025A Production & AISC



Free Cash Flow Yield



Industry Free Cash Flow Yield



1. Includes Metals & Mining constituents on the S&P/TSX 60. Market data as of August 24, 2026. Industry performance based on S&P/TSX 60 indices. Vizsla Silver cautions that its estimates and financial metrics may not be directly comparable to those of other issuers. Several factors, including differing underlying assumptions, methodologies, cost allocation practices, and treatment of exploration and evaluation expenditures, may result in material variations. Vizsla Silver, for example, does not include exploration and evaluation expenditures in its free cash flow calculations. Investors are therefore advised to exercise caution when comparing such metrics across companies

Management Team

Michael Konnert CEO, Director

15+ years industry experience. Founder & Partner of Inventa Capital and Vizsla Silver. Co-founded & sold CobaltOne Energy

Mahesh Liyanage CPA, CFO

20+ years experience in finance. Partner of Inventa Capital. Previously advised public M&A, tax and compliance for Mexican mining companies

Michael Pettingell MASc, SVP Bus. Dev. & Strategy

15+ years industry experience. CEO of Vizsla Royalties, former equity analyst for 4 years, with another 6 years as exploration Geologist for Hecla and Romarco Minerals

Luis Lazaro President of Mexico

30+ years of leadership experience in Mexico. Former CEO of Citrofrut; previously led Grupo PINSA’s fishing division, and held senior operations roles at CEMEX.

Simon Cmrlec B.Eng, COO, Director

30+ years industry experience. Former COO of Ausenco Engineering where he supported the development of 30+ mines.

Dave D’Antonio P.Eng, SVP Technical Services

18+ years experience. Head of mine technical services at K92 Mining’s Kainantu Mine in Papua New Guinea. Also served in senior technical roles with OceanaGold.

Fernando Martinez P.Eng, VP Panuco Project

30+ years experience. Project Dev engineer for Agnico Eagle, UG Mine Manager for Silvercrest, and General Manager of Santa Elena mine, First Majestic

Angel Diego Gomez Olmos, VP Gov Relations

Former General Director of FIFOMI and Acting General Director of Mines at Mexico's Secretaría de Economía. 10+ years leading the federal agencies governing Mexico's Mining Law

Guillermo Hernandez MSc,CPG, VP Exploration

20+ years international experience in mineral exploration across Latin America and Asia. Prior experience at Outcrop Silver & Gold, Lundin Gold and Luca Mining Corp.

Board of Directors & Advisors

Craig Parry **B.Sc.**, Chairman

25+ years industry experience. Holds 6 mining company board seats. Founder of Vizsla Silver, Vizsla Copper, and initial founder & advisor of Inventa Capital

Harry Pokrandt Director

30+ years industry experience. Former MD of Macquarie Capital Markets, CEO of Hive Block Chain. Director of five listed mining companies

David Cobbold **MBA**, Director

25+ years experience in financial services. Vice Chairman of Macquarie Group Mining, overseeing M&A activities in Canada, the U.S., and South Africa

Dr Peter Megaw **Ph.D.**, Technical Advisor

30+ years industry experience. Notable mineral discoveries at MAG Silver, Excellon Resources, winning the Thayer Lindsay award at PDAC in 2016

Eduardo Luna **P.Eng.**, Director

Mexican mining hall of fame member, President of the Mexican Mining Chamber, Director of Coeur Mining, former Director at Wheaton Precious Metals, Senior Executive at Peñoles, Goldcorp, Luismin, Alamos Gold, and Primero

Suki Gill **CPA**, Independent Director

23+ years in audit and assurance for public and private firms. Director of Skeena and former director of the Provincial Health Service Authority

Fernando Berdegué **MBA**, ESG Advisor

13+ years experience, with a background in finance, law, and mining. Founder & CEO of Durango Gold Corp, Co-Founder of Tonogold Resources

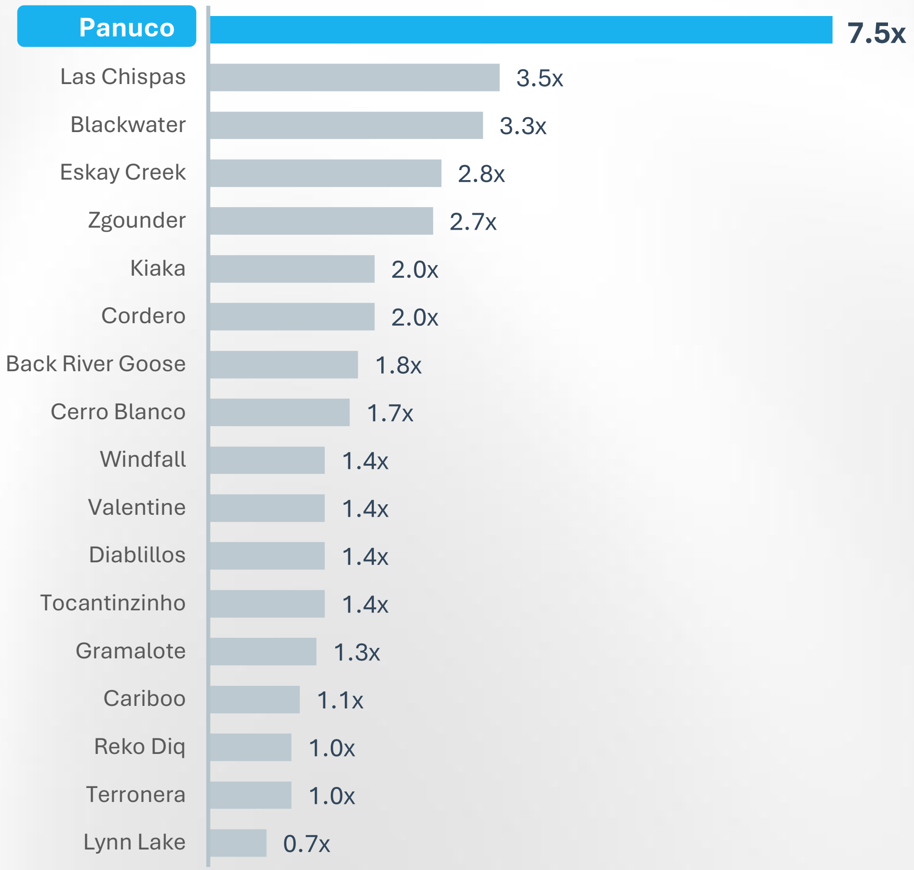
Capital Expenditures

Panuco CAPEX

Initial CAPEX[2]	
Mining	60.2
Process Plant	63.9
Additional Process Facilities	18.7
On Site Infrastructure	32.8
Off Site Infrastructure	1.1
Project Preliminaries	8.1
Project Delivery	19.7
Owner’s Costs	10.1
Contingency	24
Total (US$M)	**238.7**

LOM Sustaining CAPEX	
Mining	258.8
Process Plant	25.4
On Site Infrastructure	0.2
Total (US$M)	**287.3**

Capital Efficiency NPV/Initial CAPEX[1]



Contract Capital Awarded

US$170M contract awarded to M3 Engineering (April, 2026)

US$90M contract awarded to Mining Plus (April, 2026)

Equipment Supply Agreement awarded to FLSmidth (June, 2026)

US$15M in Copala test mine net on initial CapEx estimate

1. Source: Company reports, CapIQ. NPV/CAPEX derived from silver and gold feasibility study-level projects in the last 5 years. Capital intensity metrics for peer projects have been sourced from their respective technical studies, which may differ significantly in scope, accuracy, effective dates, and underlying assumptions from the Panuco feasibility study. As a result, direct comparison is limited, and no inference should be drawn regarding relative project value or performance
2. Initial CAPEX contingency of $24M, and an additional provision for $5.4M project growth, totaling $29.4M (14% of total project estimate). The effective date of the Feasibility Study is November 4, 2025.

Processing Flow Sheet – 4,000 tpd Whole Ore Leach

1 3CB Comminution

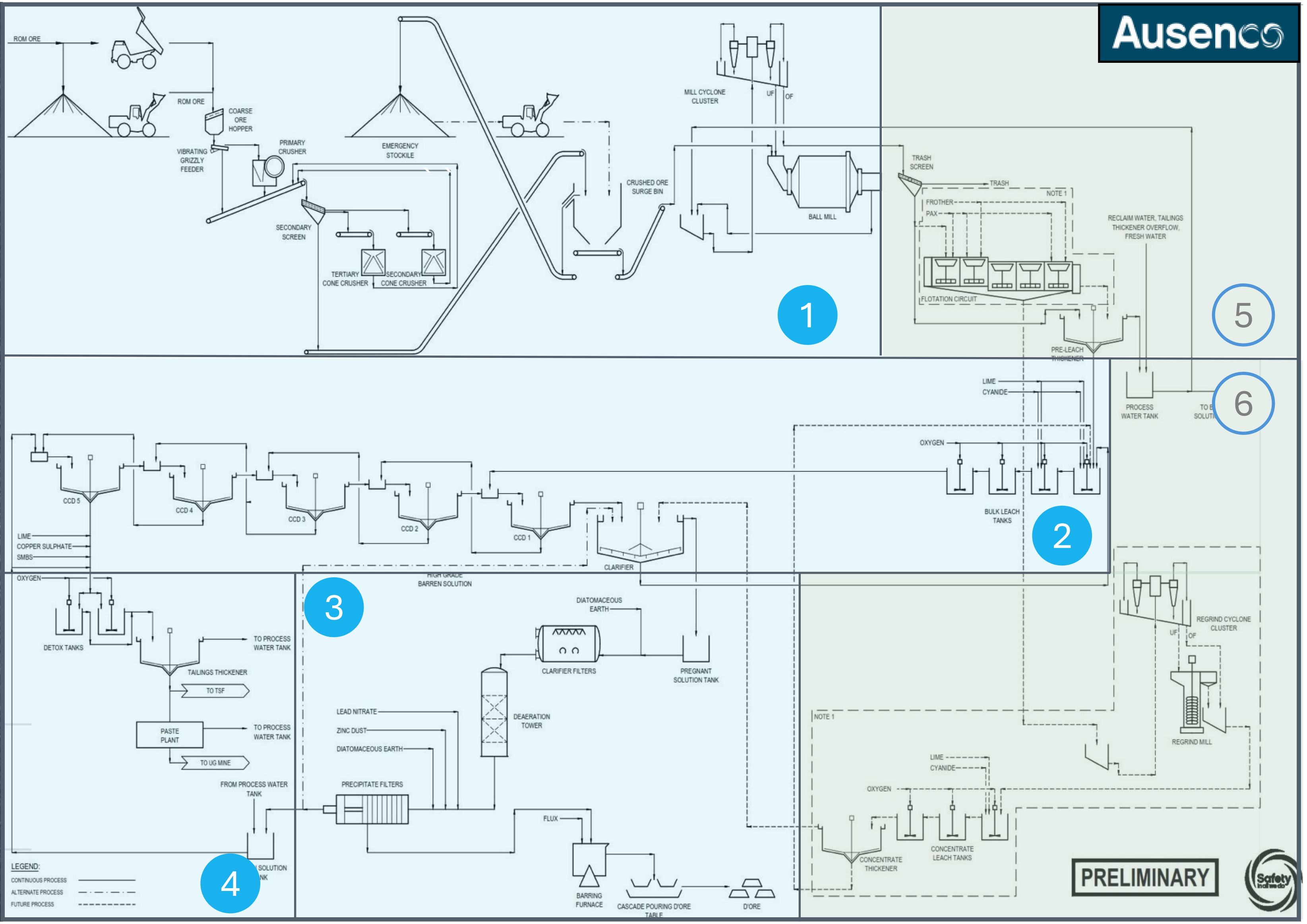
2 Bulk Leaching & CCD

3 Merrill Crowe & Refining

4 Cyanide Detox & Tailings

5 Bulk Flotation[1] Expansion
(Future)

6 Concentrate Regrind[1] & Leach
(Future)



1. Bulk flotation is being considered for the ramp up of the Napoleon mine.

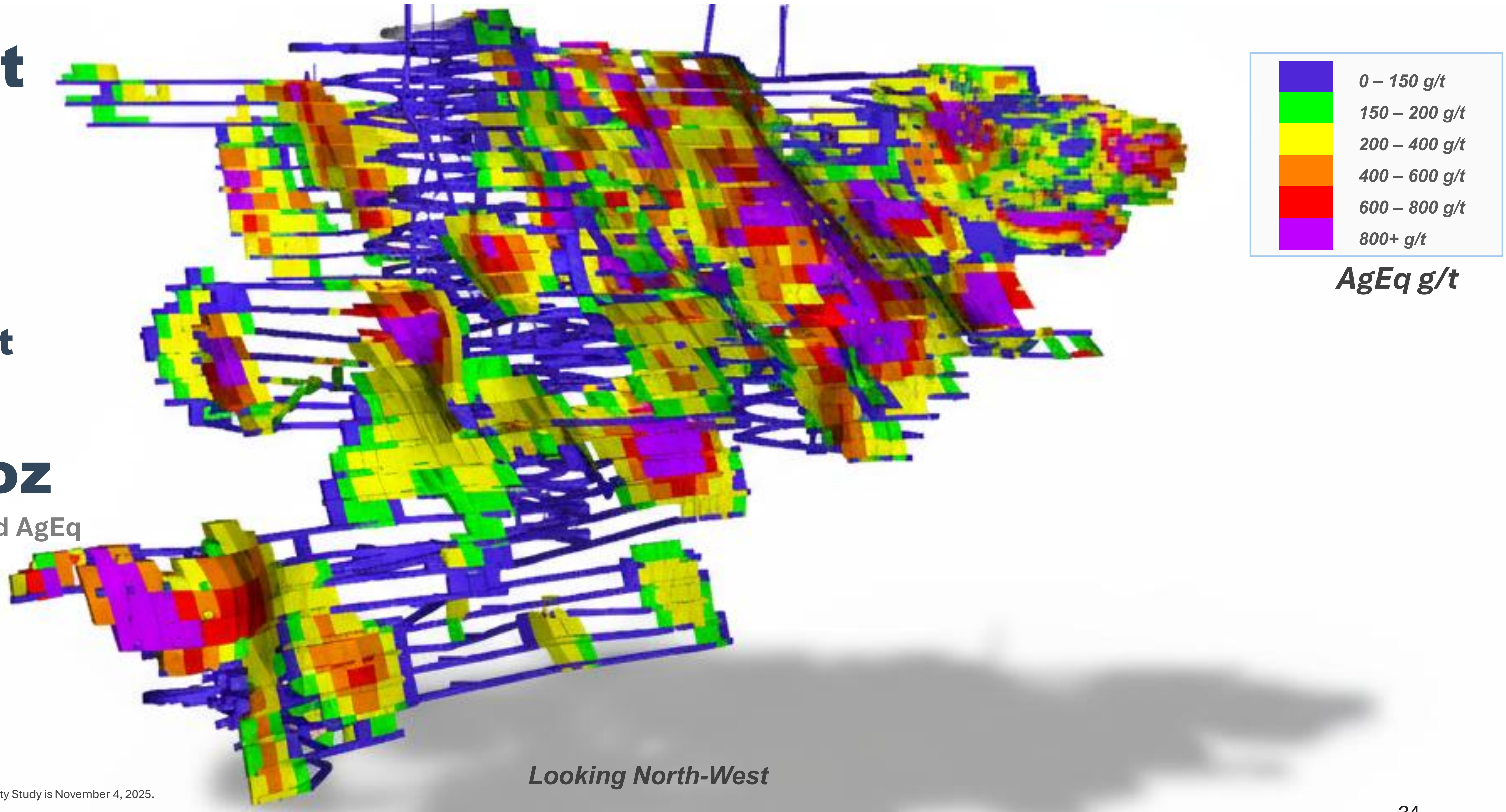
Copala Stope Shapes & Reserves

7.90Mt
P&P Reserves

318 g/t
P&P Ag Grade

2.05 g/t
P&P Au Grade

123Moz
P&P Contained AgEq



Note: The effective date of the Feasibility Study is November 4, 2025.

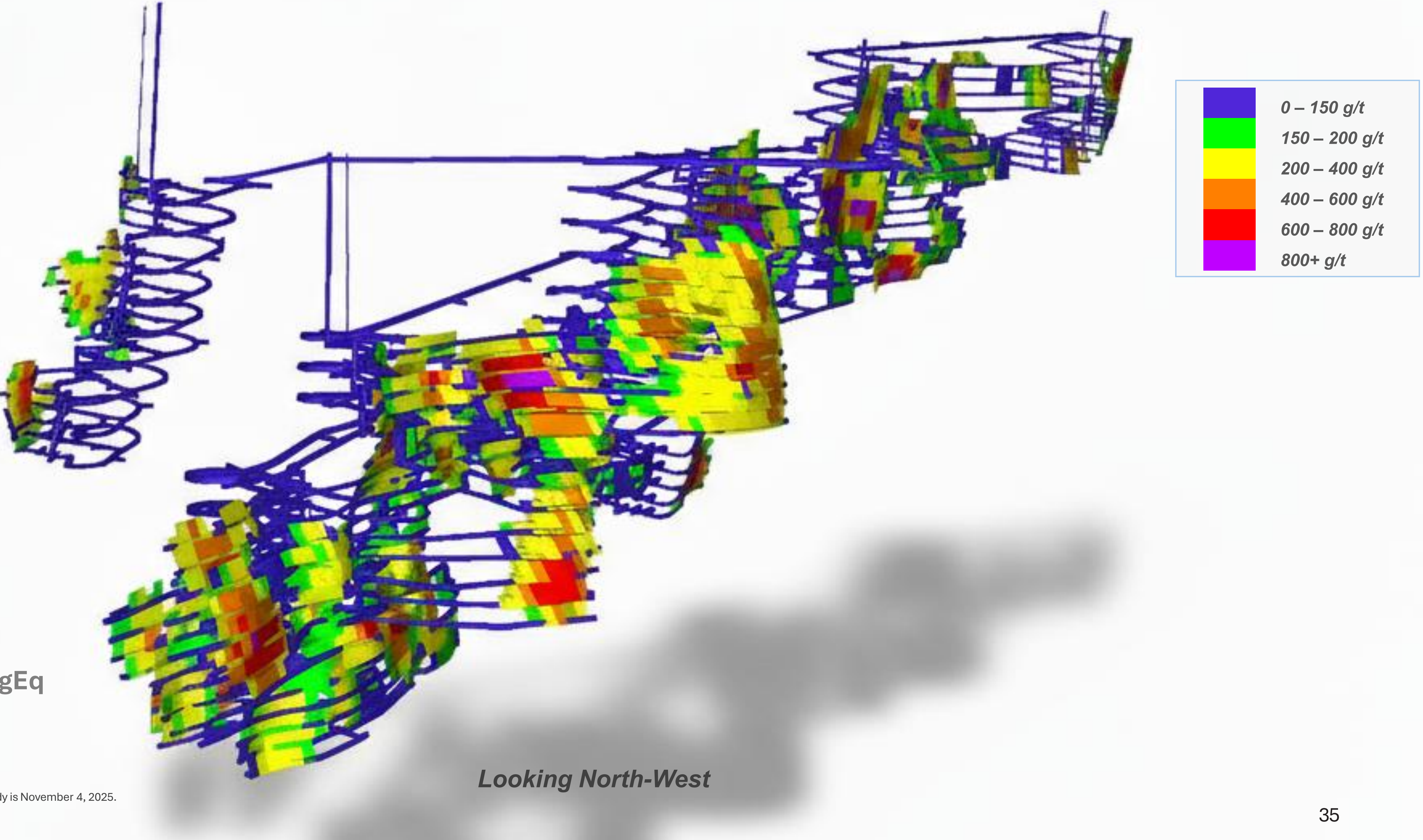
Napoleon & La Luisa Stope Shapes & Reserves

4.91Mt
P&P Reserves

139 g/t
P&P Ag Grade

1.95 g/t
P&P Au Grade

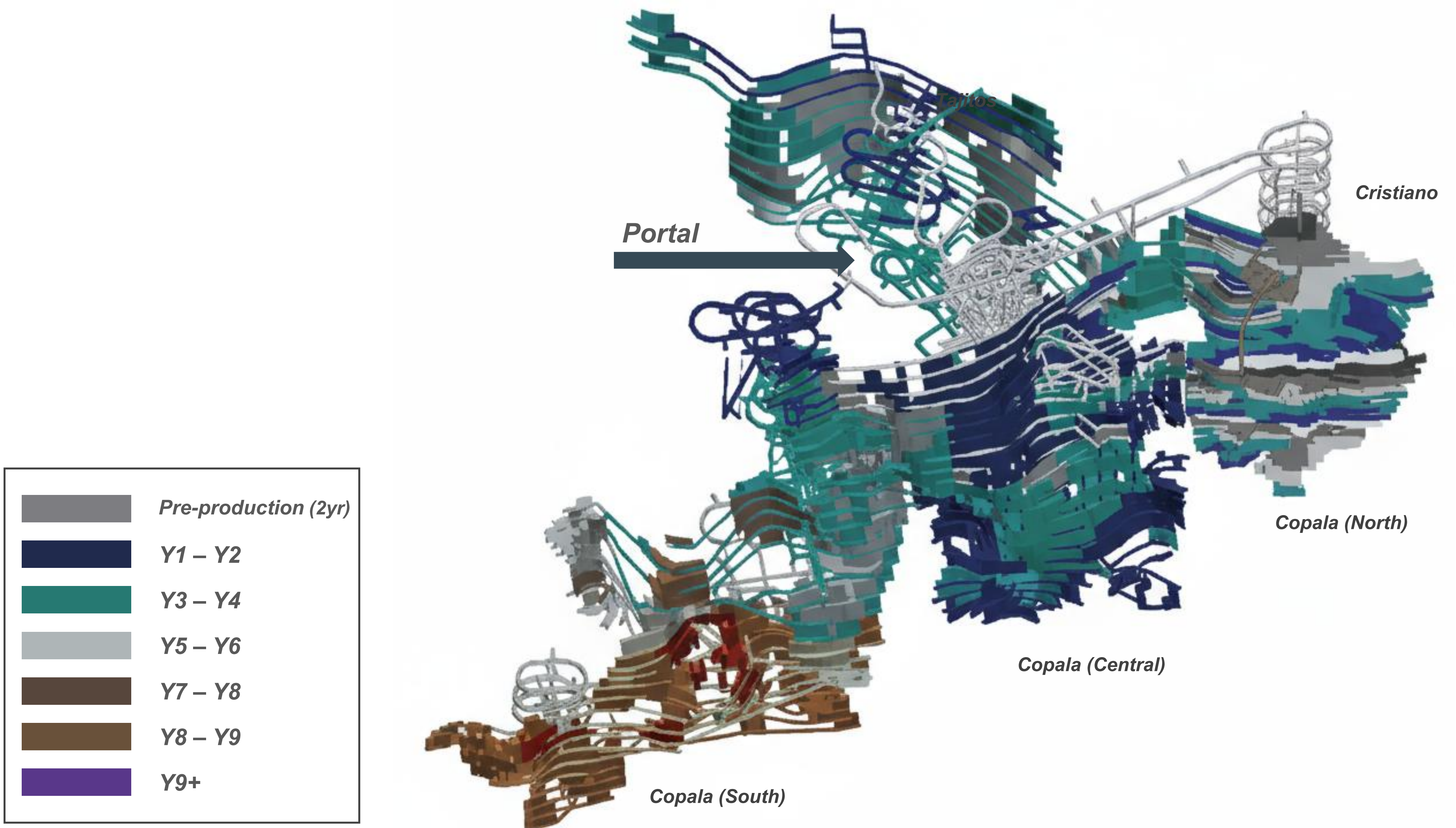
47Moz
P&P Contained AgEq



Looking North-West

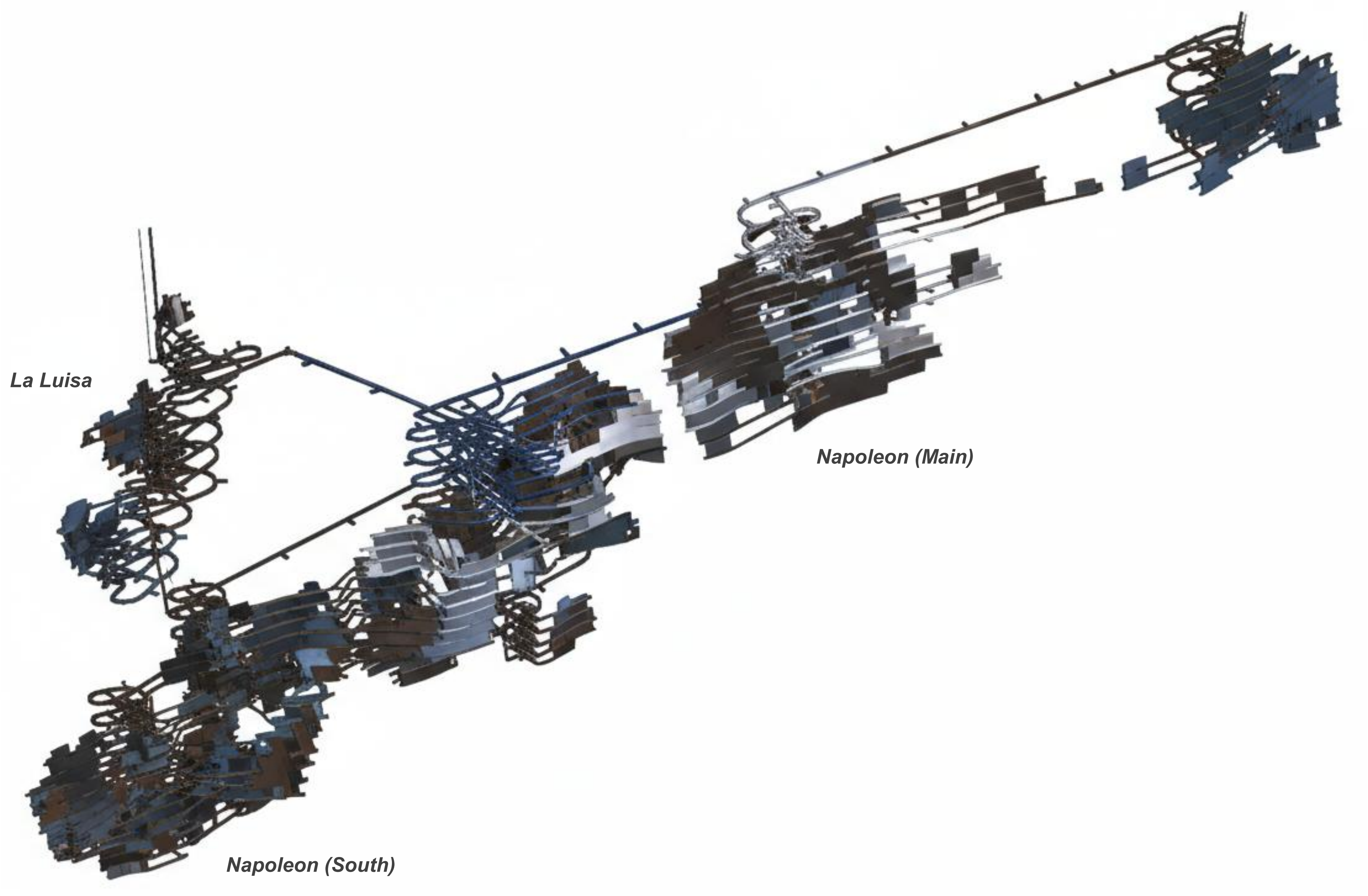
Note: The effective date of the Feasibility Study is November 4, 2025.

Copala - Mine Development Timeline



Looking South-West From Above

Napoleon - Mine Development Timeline



	Pre-production (2yr)
	Y1 – Y2
	Y3 – Y4
	Y5 – Y6
	Y7 – Y8
	Y8 – Y9
	Y9+

Looking West From Above

Operating Costs

Operating Costs[1]	Total OpEx US$M	Unit OpEx US$/t Milled
Mining	$718.6	$53.31
Processing	$315.3	$24.51
TSF	$4.2	$0.33
Site G&A Costs	$91.1	$6.96
Total Operating Costs	**$1,129**	**$85.11**

Operating Costs[1]	Cash Costs (US$/Oz AgEq)	AISC[2] (US$/Oz AgEq)
Operating Cash Costs	$6.76	$6.76
Royalties	$1.49	$1.49
Offsite Charges	$0.32	$0.32
Sustaining Capital	n/a	$1.81
Closure Costs	n/a	$0.24
Total (US$/Oz AgEq)	**$8.56**	**$10.61**

1. The effective date of the Feasibility Study is November 4, 2025.
2. All-in-sustaining-costs (AISC) consists of cash plus sustaining capital and closure costs.

Panuco Mineral Resource Estimate - January 2025

Updated Panuco Project Indicated & Inferred Resource Summary by Vein (150 g/t AgEq cut-off)

Vein	Tonnes	Average Grade						Contained Metal					
		Ag	Au	Pb	Zn	AgEq	Au Eq	Ag	Au	Pb	Zn	[1]AgEq	[2]AuEq
	(Mt)	(g/t)	(g/t)	(%)	(%)	(g/t)	(g/t)	(koz)	(koz)	(ktons)	(ktons)	(koz)	(koz)
Measured													
Copala	1.88	442	3.09	0.08	0.15	684	8.92	26,744	187	1.4	2.9	41,418	540
Napoleon	0.36	161	2.34	0.51	1.41	404	4.55	1,853	27	1.8	5.1	4,638	52
Total Measured	2.24	397	2.97	0.15	0.35	640	8.22	28,597	214	3.3	7.9	46,056	592
Indicated													
Copala	4.29	402	2.5	0.09	0.17	600	7.8	55,374	345	3.8	7.2	82,781	1,076
Tajitos	0.72	380	2.34	0.14	0.25	571	7.36	8,833	55	1	1.8	13,277	171
Cristiano	0.36	610	3.67	0.25	0.45	912	11.73	7,102	43	0.9	1.6	10,614	137
Copala Area Total	**5.37**	**413**	**2.56**	**0.11**	**0.2**	**617**	**8.01**	**71,309**	**443**	**5.7**	**10.6**	**106,672**	**1384**
Napoleon	3.78	150	2.25	0.52	1.78	399	4.32	18,184	273	19.4	67.2	48,404	525
Napoleon HW	0.99	217	2.09	0.47	1.64	448	5.04	6,885	66	4.6	16.2	14,206	160
Luisa	0.49	143	2.12	0.31	1.44	364	4.08	2,238	33	1.5	7	5,693	64
Josephine	0.06	230	2.54	0.38	1.09	473	5.64	452	5	0.2	0.7	928	11
Cruz	0.03	145	2.01	0.38	2.01	380	4.03	154	2	0.1	0.7	403	4
NP Area Total	**5.34**	**163**	**2.21**	**0.49**	**1.72**	**405**	**4.44**	**27,913**	**379**	**25.9**	**91.7**	**69,634**	**763**
Total Indicated	10.72	288	2.39	0.3	0.95	512	6.23	99,222	822	31.6	102.3	176,306	2,147
Measured & Indicated													
Total M&I	12.96	307	2.49	0.27	0.85	534	6.58	127,819	1036	34.9	110.2	222,362	2,739
Inferred													
Copala	2.32	322	1.83	0.16	0.27	476	6.09	24,014	137	3.7	6.2	35,452	454
Tajitos	0.89	346	2.08	0.27	0.43	527	6.66	9,936	60	2.4	3.9	15,132	191
Cristiano	0.34	460	2.49	0.16	0.31	665	8.57	4,959	27	0.5	1.0	7,168	92
Copala Area Total	**3.55**	**341**	**1.96**	**0.19**	**0.31**	**507**	**6.48**	**38,909**	**224**	**6.7**	**11.1**	**57,752**	**739**
Napoleon	2.28	159	1.46	0.44	1.63	340	3.64	11,637	107	10.0	37.1	24,941	267
Napoleon HW	0.59	202	2.12	0.64	2.15	458	4.91	3,800	40	3.7	12.6	8,619	92
Luisa	2.83	132	2.24	0.28	1.24	355	4.05	12,049	204	8.1	35.2	32,307	369
Josephine	0.21	176	1.81	0.34	1.01	360	4.19	1,180	12	0.7	2.1	2,406	28
Cruz	0.35	171	3.58	0.3	1.64	510	5.92	1,907	40	1.0	5.7	5,676	66
NP Area Total	**6.25**	**152**	**2.00**	**0.38**	**1.48**	**368**	**4.09**	**30,573**	**403**	**23.5**	**92.6**	**73,949**	**822**
*San Antonio	0.30	226	1.30	0.01	0.03	325	4.33	2,038	12	0.0	0.1	2,936	39
*Animas	0.40	169	1.68	0.29	0.6	327	4.37	2,101	21	1.1	2.3	4,074	54
Total Inferred	10.5	219	1.96	0.3	1.01	412	4.91	73,621	660	31.2	106.2	138,711	1,654

1. AgEq = Ag ppm + (((Au ppm x Au price/gram) + (Pb% x Pb price/t) + (Zn% x Zn price/t))/Ag price/gram). Metal price assumptions are $26/oz silver, $1,975/oz gold, $2,425/t lead and $2,976/t zinc.
2. AuEq = Au ppm + (((Ag ppm x Ag price/gram) + (Pb% x Pb price/t) + (Zn% x Zn price/t))/Au price/gram). Metal price assumptions are $26/oz silver, $1,975/oz gold, $2,425/t lead and $2,976/t zinc.
3. Metal price assumptions are $26.00/oz silver, $1,975/oz gold, $2,425/t lead and $2,976/t zinc.
4. To date, the Company has incurred an aggregate of approximately US$146.7 million in exploration expenditures over the life of the Project.

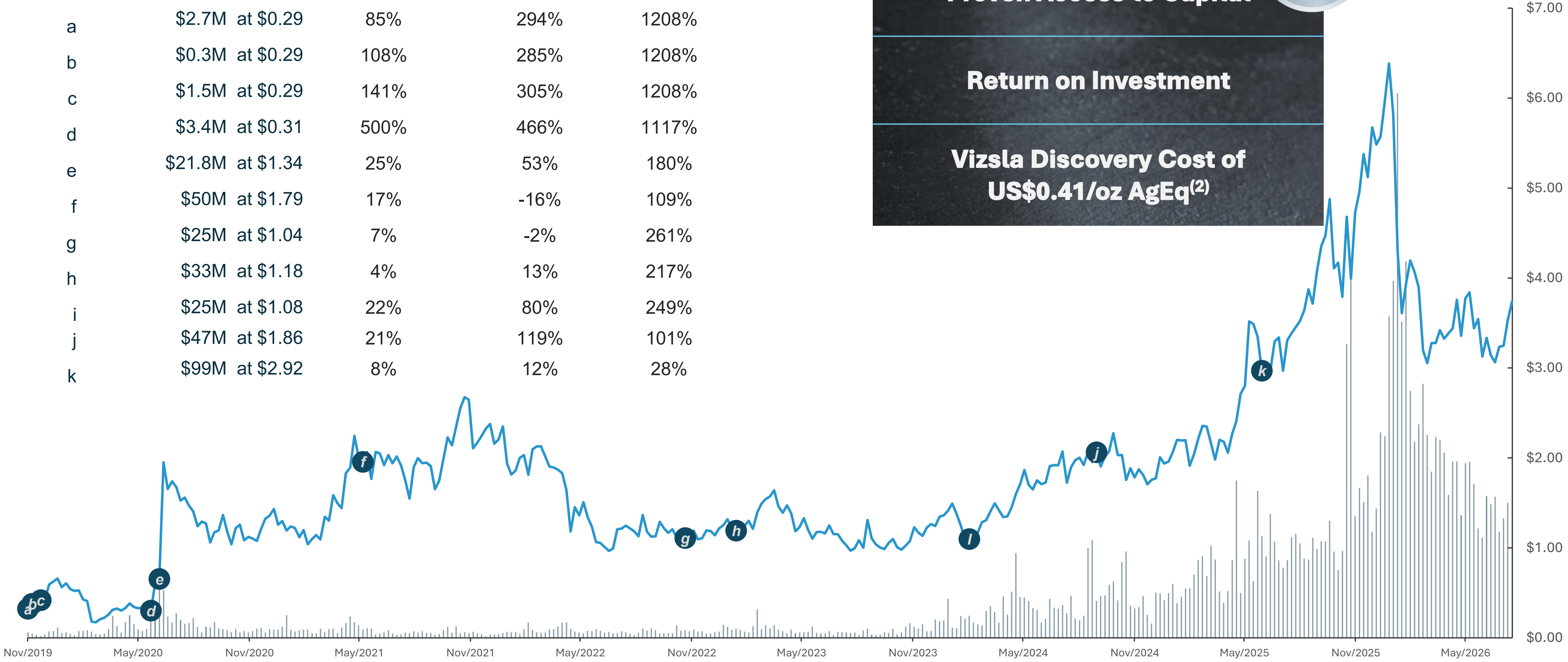
Creating Shareholder Value

Financing - USD Per Share		30 Day Return	1 Year Return	To Date
a	$2.7M at $0.29	85%	294%	1208%
b	$0.3M at $0.29	108%	285%	1208%
c	$1.5M at $0.29	141%	305%	1208%
d	$3.4M at $0.31	500%	466%	1117%
e	$21.8M at $1.34	25%	53%	180%
f	$50M at $1.79	17%	-16%	109%
g	$25M at $1.04	7%	-2%	261%
h	$33M at $1.18	4%	13%	217%
i	$25M at $1.08	22%	80%	249%
j	$47M at $1.86	21%	119%	101%
k	$99M at $2.92	8%	12%	28%

Proven Access to Capital

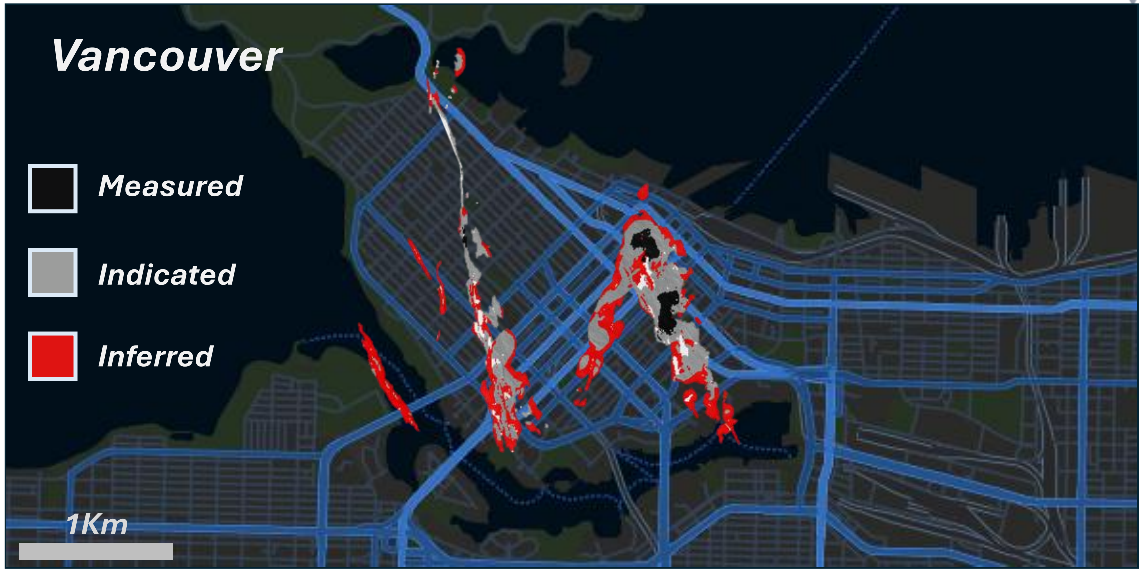
Return on Investment

Vizsla Discovery Cost of US$0.41/oz AgEq(2)

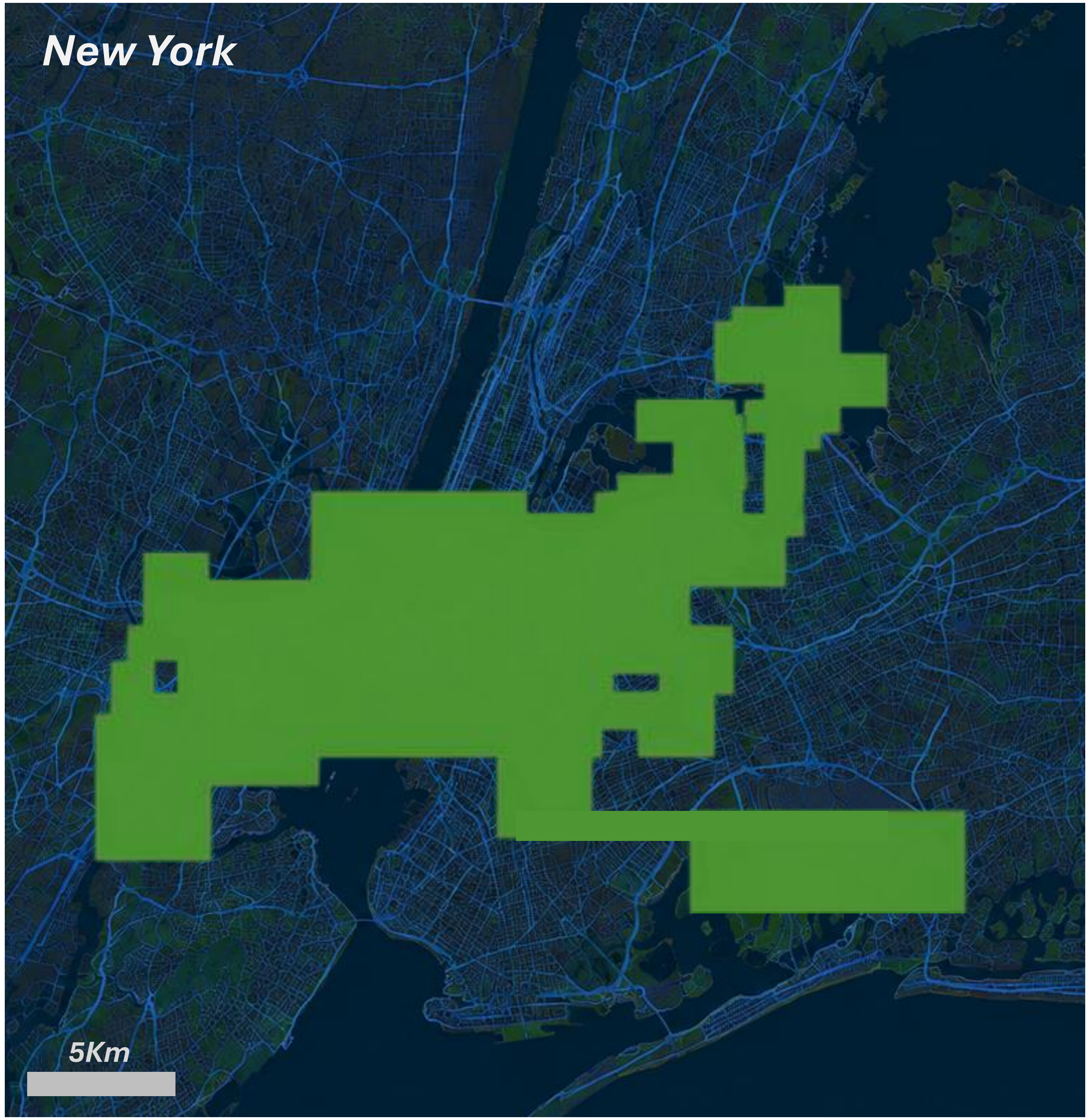


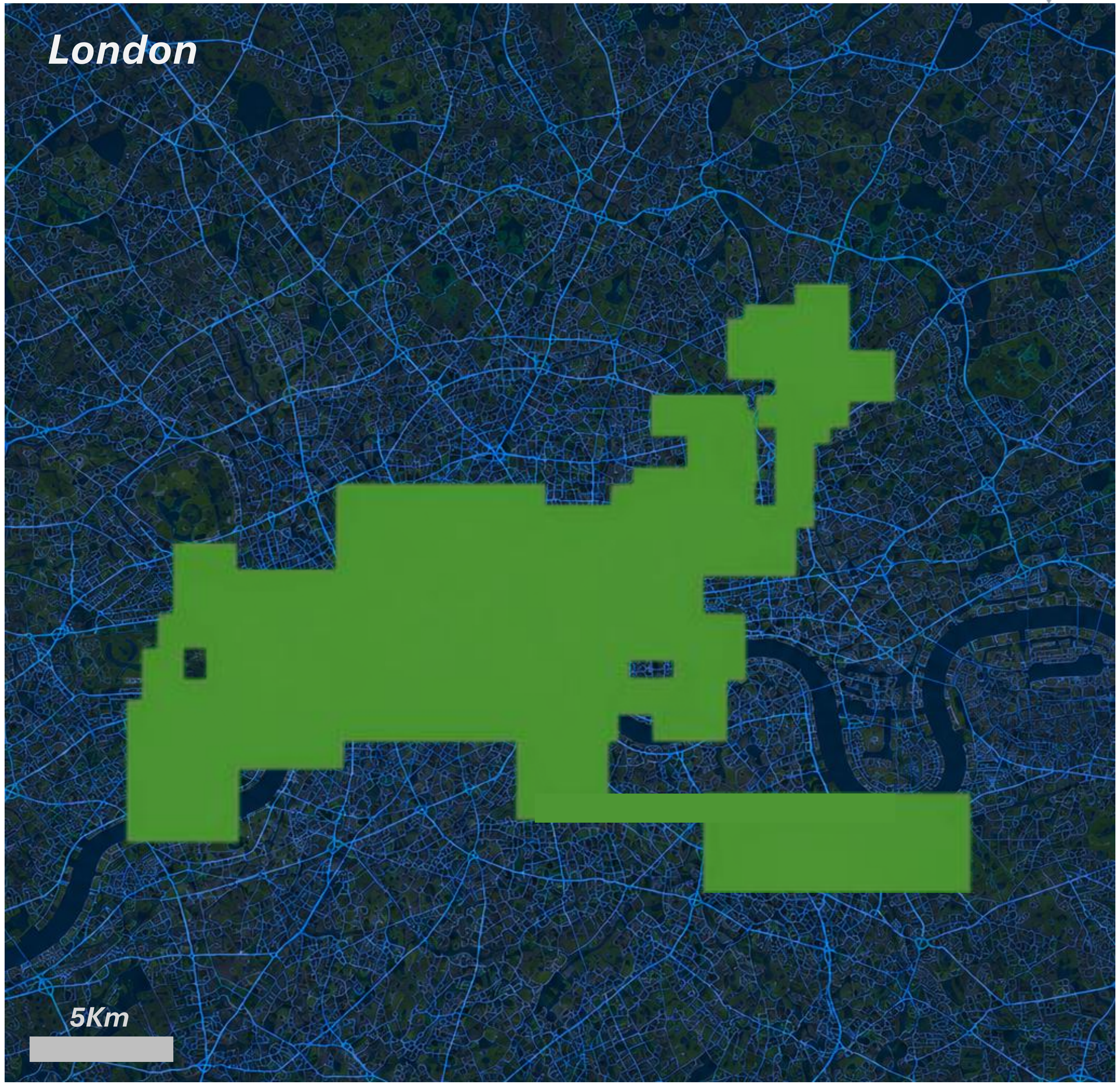
1. NYSE Price data updated as of August 24, 2026
2. To date, the Company has incurred an aggregate of approximately US$146.7 million in exploration expenditures over the life of the Project

Panuco Resource Outsizes World's Largest Cities



Panuco District City Scale Contiguous Land Package





INFORMATION CONCERNING ESTIMATES OF MINERAL RESOURCES

The scientific and technical information in this presentation was prepared in accordance with NI 43-101 which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the “SEC”). The terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" used in this video are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the “CIM Definition Standards”), which definitions have been adopted by NI 43-101. Accordingly, information contained in this video providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder.

You are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Definition Standards, “inferred mineral resources” are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC standards as in place tonnage and grade without reference to unit measures.

Canadian standards, including the CIM Definition Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the “SEC Modernization Rules”), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources”. Information regarding mineral resources contained or referenced in this video may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be “substantially similar” to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any mineral resources that the Company may report as “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules.

DISCLAIMER

General

This corporate presentation is intended to provide an overview of the business of Vizsla Silver Corp. (the “Company”, “Vizsla” or “Vizsla Silver”). It has been prepared for informational purposes only and does not purport to be complete. The information in this presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. This presentation should not be construed as legal, financial or tax advice to any individual, as each individual’s circumstances are different. Readers should consult with their own professional advisors regarding their particular circumstances.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained on this presentation. This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities of the Company in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities of the Company described herein have not been and will not be registered under the United States federal or state securities laws and may not be offered or sold in the United States, or to, or for the account or benefit of, “U.S. Persons” as such term is defined in Regulation S under the United States Securities Act of 1933, as amended, unless an exemption from registration is available.

This presentation is not, and under no circumstances is it to be construed as a prospectus, advertisement or public offering of securities referred to herein, and this presentation does not constitute or form part of, and should not be construed as: (i) an offer to the public, general solicitation or the general invitation to purchase or subscribe for, underwrite or otherwise acquire any securities or financial instruments; or (ii) any advice or recommendation with respect to any securities or financial instruments.

This presentation contains comparisons of feasibility-study forecasts for the Panuco Project to production metrics at various operating silver mines. Information for peer mines is taken from publicly available sources, including technical reports and issuer disclosure, and has not been independently verified by the Company. The peer mines referenced are separate operations and differ significantly in geological setting, resource characteristics, operating history, and economic parameters. Their historical or current production levels are not necessarily indicative of mineralization or potential future production at the Panuco Project. Comparisons are provided solely to illustrate relative scale and cost positioning and do not imply that the Company’s project will achieve similar outcomes. Feasibility-study results are based on assumptions, estimates, and forward-looking information that are subject to significant risks and uncertainties, and there can be no assurance that the results of the study will be realized

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

The scientific and technical information set forth in this presentation relating to mineral resource is based on a technical report (the “Technical Report”) entitled Updated Mineral Resource Estimate and Preliminary Economic Assessment for the Panuco Ag-Au-Pb-Zn Project, Sinaloa State, Mexico with an effective date of September 9, 2025, prepared by Ausenco Engineering Canada ULC. Please refer to the Technical Report for more information.

The scientific and technical information set forth in this presentation relating to Feasibility Study estimates for costs, production, timelines, economics and mineral reserves are based on a feasibility study prepared on the Panuco Project (the “Feasibility Study”) with an effective date of November 4, 2025. The Feasibility Study will be filed by the Company on or before December 27, 2025. For further information on the Feasibility Study, please refer to the Company’s news release dated November 12, 2025.

All-in sustaining cost (“AISC”) and initial and sustaining capital are non-GAAP financial measures.

Unless otherwise stated, all dollar figures are in US dollars.

Qualified Person

The content of this presentation has been reviewed and approved by Dave D’Antonio P.Eng, Senior Vice President of Technical Services for Vizsla Silver and a Qualified Person as defined under the terms of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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