***Appendix 1: Mineral Resource Estimate of the Silver Mine***

| Mineral resources | Mass | Ag | Au | Pb | Zn | AgEq |
|---|---|---|---|---|---|---|
| **Classification** | *kt* | *g/t* | | *%* | | *g/t* |
| Measured | 7,335 | 58 | 0.23 | 0.19 | 0.45 | 92 |
| Indicated | 1,802 | 46 | 0.27 | 0.24 | 0.57 | 86 |
| **Sub total (M&I)** | **9,136** | **56** | **0.24** | **0.20** | **0.48** | **91** |
| Inferred | 3,527 | 36 | 0.31 | 0.13 | 0.30 | 73 |
| **Grand total** | **12,664** | **51** | **0.26** | **0.18** | **0.43** | **86** |

Table 1: The Silver Mine Mineral Resource estimate


***Mineral Resource notes and assumptions:***

*(1) The Mineral Resource estimate has an effective date of December 30, 2025. (2) Mineral resources do not have demonstrated economic viability. (3) The estimate has been prepared and reported in accordance with the recommendations of the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC 2012). (4) Exchange rate used: USD/EUR 1.2. (5) Base case cut-off grade for the estimate of the Mineral Resources is 40 g/t AgEq. (6) AgEq = silver equivalent g/t. AgEq grade calculated using (USD prices of) silver US $39.65 $/oz, gold US$ 3 511 $/oz, lead 2 002 $/t and zinc US$ 2 726 $/t. No metallurgical or recovery factors have been assumed. (7) It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated or Measured Mineral Resources with continued exploration. (8) Sotkamo Silver is not aware of any legal, political, environmental, or other risks that could materially affect the potential development of the Mineral Resources. (9) Depending on the amount of the data within the domain either the Ordinary Kriging method ("OK") or Inverse Distance Squared ("ID2") algorithms for grade interpolation was used for the Silver Mine Mineral Resource using an experimental variogram models created for the elements Ag, Au, Pb and Zn. Estimation of Domains using the Inverse Distance Squared method ("ID2") algorithm using an individual search ellipsoid oriented to the average strike, plunge and dip of the mineralised zone.*


*Samples within the wireframes were composited to 1 m intervals. The estimate is based on a block size of 5 m (X) by 10 m (Y) by 10m (Z), with sub-blocks of 1m by 1m by 1m. A bulk density value of 2.82t/m³ was assigned to all materials (ore and waste).*

### Competent Person's Statement

*The Information in this release that relates to Mineral Resources is based on information compiled by Ida Eriksson. She holds MAusIMM certification and works at Sotkamo Silver Oy as Head of Geology. Ms Eriksson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves". Ms Eriksson has reviewed, verified, and approved the contents of this news release as they relate to the Mineral Resource estimate. Ms riksson does not own shares in Sotkamo Silver AB.*

### Appendix 2: Ore Reserve Estimate of the Silver Mine

| Ore Reserves Classification | Mass | Ag | Au | Pb | Zn | AgEq |
|---|---|---|---|---|---|---|
| | kt | g/t | | % | | g/t |
| Proven | 1,463 | 85.5 | 0.22 | 0.22 | 0.51 | 119.6 |
| Probable | 135 | 76.0 | 0.20 | 0.20 | 0.60 | 109.6 |
| Sum | 1,598 | 84.7 | 0.22 | 0.22 | 0.52 | 118.7 |

Table 2: The Silver Mine Ore Reserve estimate

### Ore Reserve Notes and assumptions:

*(1) Ore Reserve estimate is based on the above-mentioned Mineral Resource estimate (2) Mine design has been done for the portion of the Mineral Resource where sufficient information has been available to support the mine designing. The design parameters and principles are adopted from the current mining operations and have been proved suitable for the ore type. (3) Cut-off grade of the NSR has been 55 Euros/ton, NSR has been derived from AgEq (Ag equivalent) applying metallurgical recoveries and same Ag price and USD/EUR rate as in the Mineral Resource estimate – estimated freight costs of 6.5 EUR/t. (4) Mass and grade estimates include both anticipated ore loss of 10% and dilution of 15% (open pit) and 20% (underground mine). Diluting material is estimated to be barren, i.e. zero values for all metals. (5) Sotkamo Silver is not aware of any legal, political, environmental, or other risks that could materially affect the potential development of the Mineral Resources into Ore Reserves.*

**Appendix 3: Schematic diagram of the classification and location of the mineral resources**