



JAMES ANDERSON

CHAIRMAN & CEO | GUANAJUATO SILVER

PROFILE OF THE WEEK

Leading Mexico's fastest-growing silver and gold producer into a new era of growth and community impact.




About

James Anderson, Chairman and CEO of Guanajuato Silver, has built his career at the intersection of **finance and mining**. With over **20 years of experience** in capital markets as a retail broker, investment banker, and Canadian brokerage manager, Anderson brings both **financial acumen** and a **strategic vision** to the company.

Since assuming leadership, he has transformed Guanajuato Silver (GSilver) from a single restarted mine into **Mexico's fastest-growing silver and gold producer**. Under his guidance, GSilver expanded its portfolio to six active production areas, consolidated historic mines, and built a hub-and-spoke strategy that leverages world-class milling infrastructure.

Anderson's leadership philosophy is rooted in:

- **Growth with discipline** – expanding responsibly while keeping costs efficient.
- **Community-first commitment** – ensuring mining success uplifts local families.
- **Future-driven outlook** – positioning GSilver to meet global demand for silver in clean energy, technology, and finance.



"Guanajuato Silver is not just mining metals - we're reviving a legendary district, creating opportunities for Mexico, and delivering value to shareholders worldwide."
– James Anderson

James Anderson

Chairman & CEO

Company Snapshot

Guanajuato Silver at a Glance

Guanajuato Silver (GSilver) has rapidly positioned itself as a cornerstone of Mexico's mining industry. Operating within the historic Guanajuato and Durango districts, the company is advancing a **hub-and-spoke strategy** centered on the El Cubo and Cata mills, with feed from multiple mines.

Key Facts (2025):

- **Ticker Symbols:** TSXV: GSVR | OTCQX: GSVRF
- **Market Capitalization:** ~C\$190 million
- **Shares Outstanding:** 543 million (682 million fully diluted)
- **Production Footprint:** 6 operating areas across Guanajuato & Durango
- **Annual 2024 Production:** 3.32 million AgEq ounces
- **Total Resources:** ~96.6 million AgEq ounces across projects
- **Headquarters:** Vancouver, Canada
- **Operations:** Guanajuato & Durango, Mexico

Design Suggestions:

- **Left Side:** Infographic/clean icon set (stock tickers, mine icon, resource bars).
- **Right Side:** Map of Mexico highlighting Guanajuato & Durango.
- **Color palette:** silver & gold tones with accent red (tying to Mexico).





Historic Growth

From Restart to Mexico's Fastest-Growing Silver Producer

Guanajuato Silver's story under James Anderson is one of **strategic acquisitions, disciplined growth, and revitalization of historic mines.**

2021 - Restart of El Cubo Mine & Mill

- Production of silver-gold concentrate commenced in Q4 2021.
- Marked GSilver's entry as an active producer in Mexico's mining industry.

2023 - Consolidation & Ramp-Up

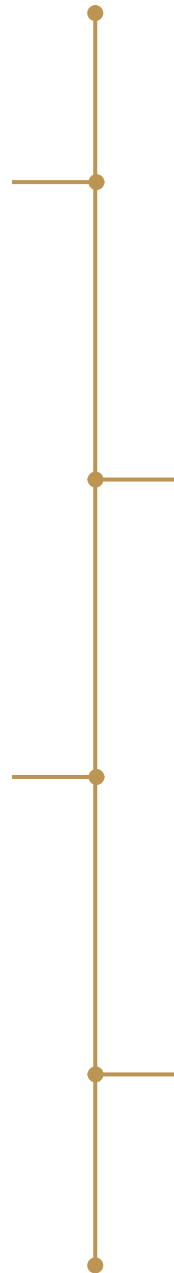
- Integration of Valenciana Mines Complex (Cata Mill), San Ignacio, and Topia into the hub-and-spoke model.
- Operations managed entirely by Mexican professionals.

2022 - Acquisition of Great Panther's Mexican Assets

- Expanded portfolio to five mines and three production facilities.
- Established GSilver as the leading claim holder in the Guanajuato Mining District.

2024 - Strong Production Growth

- 3.32 million silver-equivalent ounces produced across El Cubo, Valenciana, San Ignacio, and Topia.
- Revenues increased year-over-year as production stabilized.

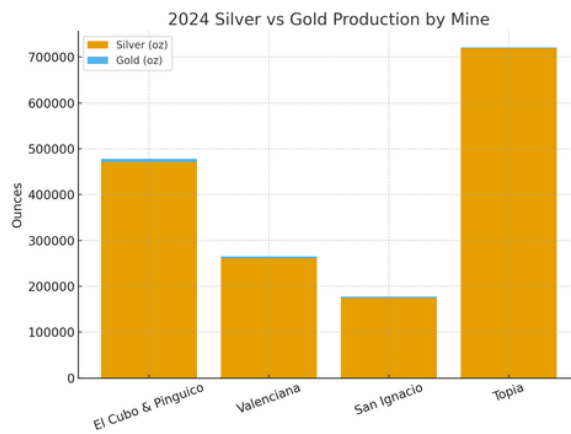
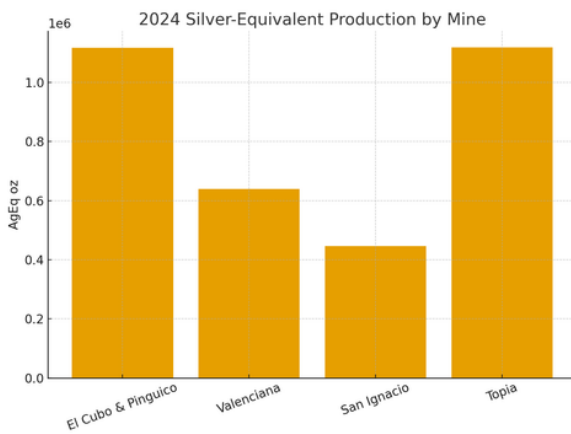




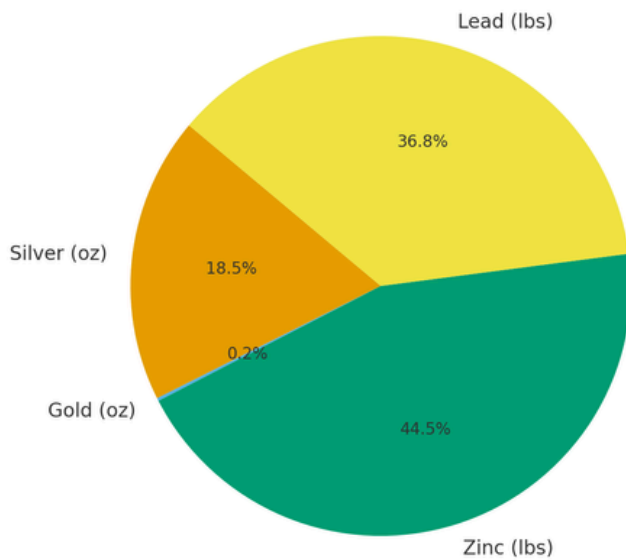
Annual Production

Delivering Consistent Growth in Production

Under James Anderson’s leadership, Guanajuato Silver has become a multi-asset producer with steadily rising output. In **2024**, the company achieved **total production of 3.32 million silver-equivalent (AgEq) ounces**, sourced from four major operations.



2024 Metal Production Mix (All Mines)



“Revenue has increased year-over-year as production expanded across four cornerstone operations.”

The Mines of Guanajuato Silver

Revitalizing Mexico's Legendary Silver District

GSilver operates four producing mines and multiple exploration projects, delivering **3.32M AgEq oz in 2024** through its hub-and-spoke strategy

El Cubo & El Pinguico (Guanajuato)

- **Capacity:** 45,000 tpm
- **2024 Output:** 1.12M AgEq oz (470,914 Ag | 7,589 Au)
- **Resources:** 3.9M AgEq M&I | 35.6M Inferred

Valenciana Mines Complex (Cata Mill)

- **Capacity:** 36,000 tpm
- **2024 Output:** 639K AgEq oz (261,012 Ag | 4,446 Au)
- **Resources:** 3.2M AgEq M&I | 2.7M Inferred
- **Note:** 450 years of mining history

San Ignacio (Guanajuato)

- **Type:** Epithermal vein mine
- **2024 Output:** 447K AgEq oz (174,572 Ag | 3,190 Au)
- **Resources:** 7.6M AgEq M&I | 22.2M Inferred
- **Update:** New Santo Niño high-grade gold zone

Topia (Durango)

- **Capacity:** 7,500 tpm
- **2024 Output:** 1.12M AgEq oz (719,414 Ag | 1,329 Au | 3.9M lbs Zn | 3.2M lbs Pb)
- **Resources:** 11.1M AgEq M&I | 8.2M Inferred

Exploration Portfolio

- **Land Package:** 7,800 ha.
- **Patito I & II:** Near El Pinguico, untested.
- **Analy I & II:** 722 ha, historic Ag-Pb-Zn camp.
- **Three Amigos:** 1,430 ha, first modern exploration upcoming

Strength, Leadership & Vision

Building a Modern Silver Company with Deep Roots



Guanajuato Silver holds nearly **100 million silver-equivalent ounces** across its assets, led by El Cubo & Pinguico, San Ignacio, Topia, Valenciana, and Horcon This strong resource base underpins long-term growth and scale.

GSilver also invests heavily in its host communities, providing clean water, healthcare, and education programs while driving reforestation and regular community clean-ups.

Looking ahead, Anderson aims to grow annual production beyond **3.5M AgEq ounces**, expand resources above **100M AgEq ounces**, and strengthen the hub-and-spoke model. As he puts it: *“Our mission is to honor Guanajuato’s past, empower its present, and define the future of silver mining in Mexico.”*

The leadership team is anchored by CEO James Anderson, who brings over 20 years in capital markets, alongside COO Carlos Silva, CFO Danny Lee, and VP Exploration Reynaldo Rivera. Together, they combine financial discipline with proven technical expertise.

Operating in Guanajuato, a **UNESCO World Heritage city** with 500 years of mining history, gives the company access to world-class talent and one of Mexico’s top mining schools.



GUANAJUATO SILVER

SHAPING THE FUTURE OF SILVER MINING IN MEXICO

Guanajuato Silver is building beyond today's achievements—expanding production, advancing exploration, and driving efficiency. With bold leadership and nearly 100M ounces in resources, the company is poised to secure a lasting future in precious metals.

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