Luca Mining Corp.
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NEWS RELEASE

LUCA REPORTS Q2 2026 PRODUCTION RESULTS

Vancouver, B.C., July 20, 2026 – Luca Mining Corp. ("Luca" or the "Company") (TSX-V: LUCA; OTCQX: LUCMF; Frankfurt: Z68) is pleased to report production results for the three months ended June 30, 2026.

As at June 30, 2026, Luca had a cash balance of approximately $24.7 million, compared to $36.4 million as at March 31, 2026. The decrease in cash during the quarter primarily reflected continued investment in the Company's assets, including underground development and record exploration activity. Revenue during the quarter was also negatively impacted by lower gold and silver prices, including negative provisional pricing adjustments related to concentrate shipments made in prior periods. The timing of lump-sum tax payments during the quarter and share repurchases made under the Company's normal course issuer bid ("NCIB") also contributed to the reduction in the quarter-end cash balance.

Revenue in the second quarter included negative provisional pricing adjustments related to concentrate shipments made in prior periods. Concentrate sales are initially recorded using provisional metal prices and are subsequently adjusted to reflect final settlement prices, which are determined using market prices during the applicable quotational period, typically one to four months after shipment. The decline in gold and silver prices during the second quarter resulted in downward adjustments to the value of certain previously recognized sales.

At Campo Morado, previously announced efforts to build a stockpile resulted in a quarter-over-quarter increase in mined tonnes while milled tonnes decreased. This temporarily reduced metal production and cash generation relative to the level of mining activity during the quarter. The stockpile was established to provide greater flexibility in managing mill feed as the Company advances optimization initiatives aimed at improving metallurgical recoveries in the near term, ahead of the anticipated recovery improvements from the Campo Morado Expansion.

The Company continues to maintain a solid balance sheet while investing in underground development, exploration and operational initiatives across its two mines. As previously disclosed in the Company's Q1 2026 financial results, debt has been reduced to approximately $1.4 million, with the remaining balance expected to be fully repaid in July 2026.

Payable Metal		
Mine	Metal	Three months ended June 30, 2026
Campo Morado	Gold (oz)	963
	Silver (oz)	173,578
	Lead (k lbs)	-
	Zinc (k lbs)	5,260
	Copper (k lbs)	1,719
Tahuehueto	Gold (oz)	4,410
	Silver (oz)	93,826
	Lead (k lbs)	656
	Zinc (k lbs)	1,087
	Copper (k lbs)	244

Consolidated	Gold (oz)	5,373
	Silver (oz)	267,404
	Lead (k lbs)	656
	Zinc (k lbs)	6,347
	Copper (k lbs)	1,963

Produced Metal		
Mine	Metal	Three months ended June 30, 2026
Campo Morado	Gold (oz)	1,700
	Silver (oz)	234,896
	Lead (k lbs)	964
	Zinc (k lbs)	7,272
	Copper (k lbs)	2,227
Tahuehueto	Gold (oz)	4,461
	Silver (oz)	99,340
	Lead (k lbs)	979
	Zinc (k lbs)	1,607
	Copper (k lbs)	434
Consolidated	Gold (oz)	6,161
	Silver (oz)	334,237
	Lead (k lbs)	1,942
	Zinc (k lbs)	8,879
	Copper (k lbs)	2,660

Exploration Update

During the second quarter of 2026, the Company completed approximately 12,400 metres of drilling, a Luca quarterly record, taking the year to date drilled meters to ~ 22,000. Exploration activities were primarily focused on near-mine and resource expansion targets, achieving the objectives of extending mine life and improving production flexibility at the Company's operating assets.

CEO Commentary

"2026 continues on strong footing, with solid production from both mines, particularly Tahuehueto, where investments in the processing plant and underground development, combined with the transition to new mining contractor, La Cantera, are contributing to improved operating performance," stated Dan Barnholden, Chief Executive Officer. "We remain focused on operational improvements at both mines, with particular emphasis on Campo Morado where we are advancing mill feed optimization initiatives, supported by an established stockpile, towards improved metallurgical recoveries in the near term, while progressing the design of the Campo Morado Expansion, which is expected to deliver further improvements in recoveries."

"Our cash balance at quarter-end reflects a period of significant investment across the business. With $24.7 million of cash at quarter-end and all remaining debt scheduled to be repaid in July, Luca is well positioned to continue funding its operational optimization plans and investment in exploration and growth."

Non-GAAP Financial Measures

Management believes that the reported non-GAAP financial measures will enable certain investors to better evaluate the Company's performance, liquidity, and ability to generate cash flow. These measures do not have any standardized definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently.

About Luca Mining Corp.

Luca Mining Corp. (TSX-V: LUCA, OTCQX: LUCMF, Frankfurt: Z68) is a Canadian mining company with two wholly owned mines located in the prolific Sierra Madre mineralized belt in Mexico. These mines produce gold, copper, zinc, silver, and lead and generate strong cash flow. Both mines have considerable development and resource upside as well as significant exploration potential.

The Company's Campo Morado Mine hosts VMS-style, polymetallic mineralization within a large land package comprising 121 square kilometres. It is an underground operation, producing zinc, copper, gold, silver and lead. The mine is located in Guerrero State.

The Tahuehueto Mine is a large property of over 100 square kilometres in Durango State. The project hosts epithermal gold and silver vein-style mineralization. Tahuehueto is a newly constructed underground mining operation producing primarily gold and silver. Luca has successfully commissioned its mill and is now in commercial production at Tahuehueto.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Mr. Paul D. Gray, P.Geo., Vice President Exploration at Luca Mining. Mr. Gray is a Qualified Person for the Company as defined by National Instrument 43-101.

On Behalf of the Board of Directors
(signed) "Dan Barnholden"

Dan Barnholden, Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, estimated production guidelines for 2025 and other possible events, conditions or performance that are based on assumptions about the proposed exploration program and its anticipated results; the timing and costs of future activities on the Company's properties, such as production rates and increases and sustaining capital expenditures; success of exploration, development, and metres to be drilled in exploration on the Tahuehueto Mine site and the Campo Morado Mine site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans"," expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Tahuehueto Mine can be achieved; that consistent and sustainable mill feed at Campo Morado Mine will be achieved; the continuity of the price of gold and other metals and economic and political conditions. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information 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 Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.