

NEWS RELEASE

LUCA REPORTS Q3 2026 PRODUCTION RESULTS

Vancouver, B.C., October 13, 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 September 30, 2026.

At Campo Morado, higher grades and improved metallurgical recoveries contributed to increased quarter-over-quarter production and sales of gold, silver and zinc. Higher grades reflected access to higher-grade stopes during the quarter, while improved recoveries were supported in part by the Company's recently implemented stockpiling and mill feed blending strategy, alongside refinements to its reagent blend. Copper production and sales declined quarter-over-quarter due to lower copper feed grades.

At Tahuehueto, temporarily reduced access to higher-grade stopes resulted in lower quarter-over-quarter feed grades across all metals. Although metallurgical recoveries improved modestly, these gains did not offset the impact of lower grades, resulting in reduced production and sales volumes during the quarter.

As at September 30, 2026, Luca had a cash balance of approximately \$19.1 million, compared to \$24.7 million as at June 30, 2026. The decrease primarily reflected lower sales volumes, lower realized gold and silver prices, elevated costs related to corporate development activities, and continued investment in underground development, infrastructure and exploration across the Company's operating assets. During the quarter, Luca also continued to strengthen its operational team in preparation for the anticipated acquisition of the Cozamin Mine, contributing to higher costs during the period.

<u>Payable Metal</u>		
Mine	Metal	Three months ended Sept 30, 2026
Campo Morado	Gold (oz)	1,163
	Silver (oz)	186,777
	Lead (k lbs)	-
	Zinc (k lbs)	6,551
	Copper (k lbs)	1,468
Tahuehueto	Gold (oz)	3,140
	Silver (oz)	61,588
	Lead (k lbs)	530
	Zinc (k lbs)	904
	Copper (k lbs)	179
Consolidated	Gold (oz)	4,304
	Silver (oz)	248,365
	Lead (k lbs)	530
	Zinc (k lbs)	7,455
	Copper (k lbs)	1,648

Produced Metal		
Mine	Metal	Three months ended Sept 30, 2026
Campo Morado	Gold (oz)	1,930
	Silver (oz)	259,124
	Lead (k lbs)	1,044
	Zinc (k lbs)	8,685
	Copper (k lbs)	1,947
Tahuehueto	Gold (oz)	3,420
	Silver (oz)	74,919
	Lead (k lbs)	921
	Zinc (k lbs)	1,665
	Copper (k lbs)	384
Consolidated	Gold (oz)	5,351
	Silver (oz)	334,043
	Lead (k lbs)	1,964
	Zinc (k lbs)	10,350
	Copper (k lbs)	2,332

Exploration Update

During the third quarter of 2026, the Company completed approximately 12,100 metres of drilling, bringing total drilling completed during the first nine months of 2026 to approximately 33,700 metres. Exploration activities remained focused on near-mine and resource expansion targets, with the objective of supporting future resource growth, extending mine life and improving production flexibility at the Company's operating assets.

CEO Commentary

"While production at Tahuehueto was impacted by temporarily reduced access to higher-grade mining areas during the quarter, we were encouraged by the progress at Campo Morado, where higher grades and improved metallurgical recoveries contributed to stronger gold, silver and zinc production," stated Dan Barnholden, Chief Executive Officer of Luca Mining. "We are beginning to see the benefits of our stockpiling and mill feed optimization strategy at Campo Morado, which is improving feed consistency and supporting better recoveries ahead of the anticipated improvements from the Campo Morado Expansion."

"At Tahuehueto, our focus remains on improving underground development and access to higher-grade mining areas, while continuing to advance operational efficiencies. Despite softer production and sales volumes during the quarter, we remain committed to investing in our operations and exploration programs to support longer-term growth."

"Beyond our existing operations, the recently announced agreements to acquire the Cozamin Mine from Capstone Copper and the El Barqueño Project from Agnico Eagle represent significant milestones in Luca's growth strategy. These transactions have the potential to immediately increase our production and cash flow profile while adding

substantial exploration and development opportunities to our portfolio. We are excited about the next chapter for Luca as we work toward completing these acquisitions and continue building a larger, more diversified polymetallic mining company in Mexico.”

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, generating 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.

On September 17, 2026, Luca announced that it entered into an agreement to acquire the El Barqueño Project, which is expected to close in Q4 2026, subject to receipt of regulatory approvals and customary closing conditions. The El Barqueño Project is a large-scale exploration and development property covering over 32,000 hectares in Jalisco State. Previously operated by Agnico Eagle, the El Barqueño Project is located approximately 100 kilometres west of Guadalajara and is accessible by paved and secondary roads. El Barqueño hosts a historical 2025 Mineral Resource estimate of 399,265 ounces of gold equivalent at 1.47 g/t AuEq in the Indicated category, with an additional 650,046 ounces at 1.43 g/t AuEq in the Inferred category. Following closing, Luca plans to advance permitting to enable exploration drilling and development studies.

On September 21, 2026, Luca announced that it entered into an agreement with Capstone to acquire 100% of the Cozamin Mine in Zacatecas, Mexico for total upfront consideration of \$290 million and up to an additional \$95 million in deferred and contingent consideration. The Cozamin Mine is a long-standing, cash-generating underground copper-silver mine with 20 years of continuous production. Based on current consensus estimates, the Transaction is expected to more than double Luca's 2027 production profile, increase cash flow generation, and increase the Company's exposure to copper and silver. The Transaction also expands Luca's operating footprint into Zacatecas, one of Mexico's most productive mining regions.

The Cozamin Mine has a long operating history and a historical mine plan supporting mine life through 2030, based on historical Mineral Reserve estimates disclosed by Capstone. Luca intends to undertake an extensive program of resource validation and exploration following closing, with the objective of extending mine life and demonstrating the long-term free cash flow generation potential of Cozamin. Luca has not adopted the historical mine plan and intends to develop an updated mine plan following completion of its review and verification of the historical technical information.

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: statements relating to the intended use of proceeds of the Offering and the Concurrent Private Placement; the ability of the Company to satisfy the Escrow Release Conditions; the receipt of final approval of the TSXV for the Offering and Concurrent Private Placement; statements relating to the proposed Acquisition; information as to the Company's strategy, plans or future financial or operating performance; and other events or conditions that may occur in the future. These forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the Company with respect to the matter described in this new release.

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: the ability of the Company to satisfy the Escrow Release Conditions by the Termination Date; receipt of all required regulatory approvals; the successful completion of the Acquisition and the Company's ability to achieve the anticipated benefits therefrom (including the acquisition of the El Barqueño project); the accuracy of historical and forward-looking operational information and estimates; the Company's ability to successfully integrate the Cozamin Mine and the El Barqueño project into the Company's existing operations; the ability of the Company to successfully obtain all exploration permits; the ability of the Company to complete the necessary work required with respect to the Cozamin Mine and the El Barqueño project and the anticipated benefits therefrom; the continuing accuracy of statements regarding the Cozamin Mine and the El Barqueño project, including the results of technical studies and the anticipated capital and operations costs, concession or claim renewal, permitting, mineral resource and/or reserve estimates, the cost of development, and other expected attributes of the properties, the timing of any environmental assessment processes, changes to configuration that may be requested as a result of stakeholder or government input to the environmental assessment processes, government regulations and permitting timelines; the future price of gold and other metals; currency exchange rates and interest rates; favourable operating conditions; political stability; timely receipt of governmental approvals, licenses, and permits (and renewals thereof); access to necessary financing; stability of labour markets and in market conditions in general; availability of equipment; the accuracy of mineral resource estimates, and of any metallurgical testing completed to date; the costs and expenditures to complete the Company's programs and goals; the speculative nature of mineral exploration and development and mining operations in general; there being no significant disruptions affecting the development and operation of the Company's properties; the availability of certain consumables and services and the prices for power and other key supplies being approximately consistent with assumptions; labour and materials

costs being approximately consistent with assumptions; assumptions made in mineral resource estimates, including, but not limited to, geological interpretation, grades, metal price assumptions, metallurgical and mining recovery rates, geotechnical and hydrogeological assumptions, capital and operating cost estimates, and general marketing factors; requirements for additional capital; environmental risks; general business and economic conditions; delays in obtaining, or the inability to obtain, third-party contracts, equipment, supplies and governmental or other approvals; changes in law, including the enactment of mining law reforms; accidents; labour disputes; unavailability of appropriate land use permits; changes to land usage agreements and other risks of the mining industry generally; the inability to obtain financing required for the completion of exploration and development activities; changes in business and economic conditions; international conflicts; other factors beyond the Company's control; and those factors included herein and elsewhere in the Company's public disclosure.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such information will prove to be accurate as actual developments or events could cause results to differ materially from those anticipated. These include, among others, the factors described or referred to elsewhere herein and include unanticipated and/or unusual events. Many of such factors are beyond the Company's ability to predict or control.

The Forward-Looking Information included in this news release is expressly qualified by the foregoing cautionary statements. Readers of this news release are cautioned not to put undue reliance on the Forward-Looking Information due to its inherent uncertainty. The Company disclaims any intent or obligation to update any Forward-Looking Information, whether as a result of new information, future events or results or otherwise, unless required under applicable laws. This Forward-Looking Information should not be relied upon as representing management's views as of any date subsequent to the date of this news release.

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