

NYSE:AG | TSX:AG | FSE:FMV

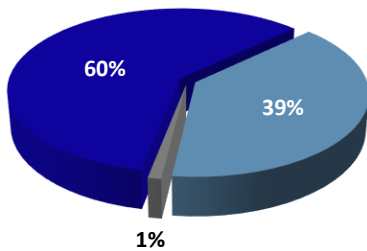
April 2026

## CAPITAL STRUCTURE

<b>Market Capitalization</b>	\$10B / C\$14B
<b>Shares Outstanding</b>	494M
<b>3M Avg. Daily Vol. (NYSE &amp; TSX)</b>	~21M Shares
<b>52W Low/High (NYSE)</b>	\$5.49 / \$32.03
<b>52W Low/High (TSX)</b>	C\$7.66 / C\$43.69

As of market close 04/13/2026

## OWNERSHIP

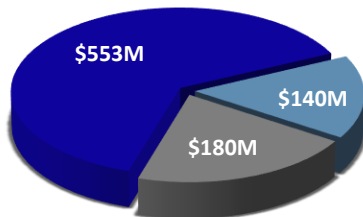


- Institutional
- Retail
- Insiders / Management

As of 12/31/2025

## FINANCIAL STRENGTH

**Available Liquidity \$873M**  
(Excl. \$144M Restricted Cash)



- Working Capital
- Revolving Credit Facility (Undrawn)
- Marketable Securities

\*Total Working Capital of \$733M inclusive of \$144M of Marketable Securities. As of 12/31/2025.

All amounts in USD unless otherwise stated

## CONTACT DETAILS

Email: [info@firstmajestic.com](mailto:info@firstmajestic.com)

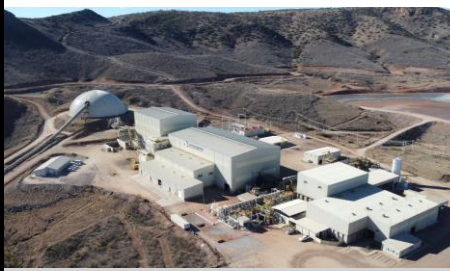
Tel: 604.688.3033

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North American Toll-Free: 1.866.529.2807

Website: [www.firstmajestic.com](http://www.firstmajestic.com)

## Los Gatos Silver Mine



### 2026E Operational Performance

<b>Mill Throughput:</b>	3,750 tpd
<b>Ag (100% Basis):</b>	6.9M – 7.7M oz
<b>AISC (100% Basis) (per AgEq Oz):</b>	\$18.01 – \$19.04
<b>Produces:</b>	High Ag-bearing Pb & Zn Concentrate

- Strong Q1-26 (70%): 1.2M Ag oz, 656 oz Au, 15M lbs Zn, 9M lbs Pb, 236k lbs Cu
- 2026E 61,000 m drill program targeting mineral expansion near-mine

## Santa Elena Silver / Gold Mine



### 2026E Operational Performance

<b>Mill Throughput:</b>	3,300 tpd
<b>Ag:</b>	1.3M – 1.5M oz
<b>Au:</b>	64k – 71k oz
<b>AISC (per AgEq Oz):</b>	\$24.90 – \$26.40
<b>Produces:</b>	100% Doré

- Strong Q1-26: 356K Ag oz (+5% YoY), 21k Au oz
- 2026E 78,000 m drill program including Navidad and Santo Niño discoveries

## San Dimas Silver / Gold Mine



### 2026E Operational Performance

<b>Mill Throughput:</b>	2,600 tpd
<b>Ag:</b>	4.0M – 4.4M oz
<b>Au:</b>	49k – 55k oz
<b>AISC (per AgEq Oz):</b>	\$24.63 – \$26.30
<b>Produces:</b>	100% Doré

- Strong Q1-26: 1.2M Ag oz, 12.5k Au oz
- 2026E 117,000 m drill program including high-grade Coronado vein & more

## La Encantada Silver Mine



### 2026E Operational Performance

<b>Mill Throughput:</b>	3,350 tpd
<b>Ag:</b>	2.8M – 3.1M oz
<b>AISC (per AgEq Oz):</b>	\$30.54 – \$32.50
<b>Produces:</b>	100% Doré

- Strong Q1-26: 829K Ag oz (+48% Y/Y)
- 2026E up to 10,000 m drill program including testing new target, La Esquina

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## SILVER BASICS



Silver is critical due to its unique properties, making a substitution is nearly impossible



2025F demand by usages: **59%** industrial fabrication, **18%** coins & bars, **17%** jewelry, **6%** silverware & photography

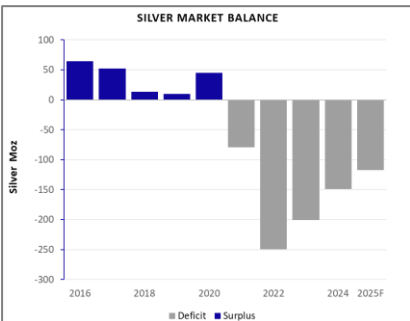


Annual silver consumption is **~1,150M oz** compared to mine production of **~835M oz**



Current silver to gold mine supply ratio is **7:1**

### Five consecutive years of silver deficit



## BULLION CONTACT

Email: [customersupport@firstmint.com](mailto:customersupport@firstmint.com)

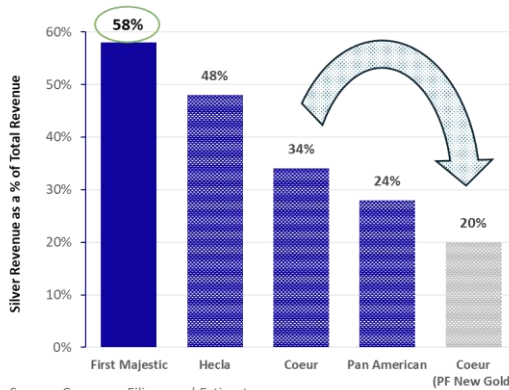
Tel: (+1) 725.600.MINT (6468)

North American Toll-Free: 1.866.529.2807

Website: [www.firstmint.com](http://www.firstmint.com)

## Cash Flow Positive Primary Silver Producer

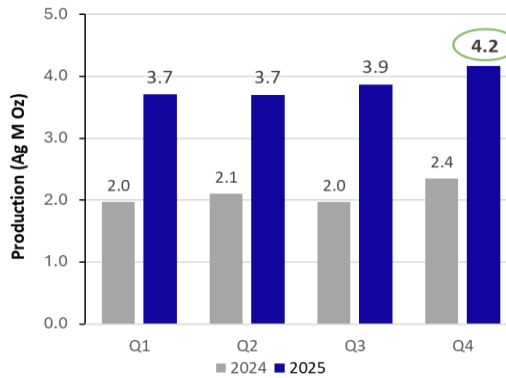
2025 Silver Revenue as a % of Total Revenue



Silver Primary Producer with **58% Revenue from Silver** (32% from Gold) in 2025

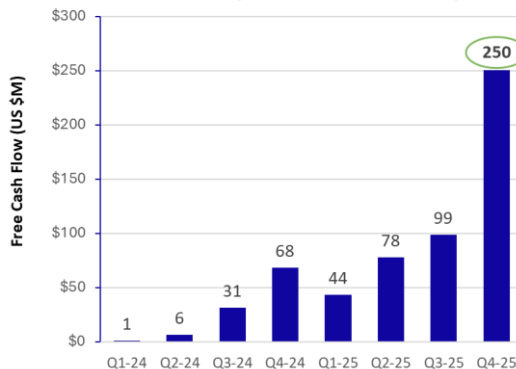
Source: Company Filings and Estimates

### Quarterly Consolidated Silver Production



Record Silver Production: **4.2M ounces in Q4-25**, **15.4M ounces in 2025**

### Free Cash Flow – Op. Cash Flows less Sust. Capex



Step Change in Cash Flow Generation → Flexibility to Invest in Further Growth

## First Mint Facility



- 100% First Majestic owned
- Producing and selling .999+ fine silver cast bars and coins
- Vertically integrated the minting process to control supply
- Record sales in Q4'25 of \$23M and \$49M in 2025

First, we mine. Then we mint.

