

Santacruz Silver Commences Drilling Campaign at Lomo del Toro Zone, Zimapan Mine

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Vancouver, May 19, 2021 - [Santacruz Silver Mining Ltd.](#) (TSXV: SCZ) (the "Company" or "Santacruz") provides an update on underground exploration activities on the Horizontes mineral zone (the historical "Lomo del Toro" zone) at the Zimapan mine, Mexico, where diamond drilling has commenced.

The 22 hole, 3,400-meter drilling program is targeting mantos-style as well as chimney- and skarn-style mineralization along the projected 200-meter strike length of the Horizontes one and Horizontes two mineral bodies. Drilling is planned from three underground drill stations situated on levels 1370 and 1380, exploring approximately 70 to 100 meters down dip from known mineralization. The intent of the underground exploration program is to identify higher silver grade zones to support the ongoing milling operation at the Company's Zimapan Mine.

Between 2010 and 2020, Carrizal Mining S.A. de C.V. mined approximately 235,000 tonnes from the Horizontes mineral zone at an average head grade of 119 g/t Ag, 3.17% Pb, 4.48% Zn and 0.20% Cu.

Carlos Silva, Santacruz's CEO, stated, "The historic Lomo del Toro zone is a promising area where we have wide mineral bodies with significant silver grades. We anticipate exploration activities to deliver positive results which would allow us to increase our average head grades at the mine." Mr. Silva continued: "The first six holes of the drill program are designed to test the Horizontes one and Horizontes two mineral bodies adjacent to current underground development work."

Qualified persons

The technical information contained in this news release has been reviewed and approved by Van Phu Bui, BSc, PGeo, who is independent of the company and a qualified person under National Instrument 43-101.

Lomo Del Toro Target Area Map

To view an enhanced version of this map, please visit:
https://orders.newsfilecorp.com/files/4406/84486_c5eb824e84be0911_001full.jpg

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects (Zimapan and Rosario) and two exploration properties, the La Pechuga property and Santa Gorgonia prospect. The Company is managed by a technical team of professionals with proven track records in developing, operating and discovering silver mines in Mexico. Our corporate objective is to become a mid-tier silver producer.

'signed'

Arturo Préstamo Elizondo,
Executive Chairman

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Zimapan Mine

The decision to commence production at Zimapan Mine was not based on a feasibility study on mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

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