

# Southern Silver Reports on Equity Raise and Corporate Matters

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 6, 2015) -

Southern Silver Exploration Corp. (TSX VENTURE:SSV)(FRANKFURT:SEG) ("Southern Silver" or the "Company") reports that:

**Equity raise:** A Unit Offering of 20 million Units priced at \$0.08 per Unit has been fully subscribed and the first tranche of \$1,455,200 has closed with the balance of \$144,800 expected to close prior to March 13, 2015. Electrum Global Holdings L.P. ("Electrum") purchased 15,884,593 Units representing 41% of the then issued capital of the Company. Each Unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of five years at an exercise price of \$0.08 per share.

The private placement, except for the Electrum portion, is subject to acceptance for filing by the TSX Venture Exchange. Net proceeds from the private placement will be used for claim maintenance and general exploration expenses on the Cerro Las Minitas Property, Mexico and the Oro Property, New Mexico and will be added to general working capital. Securities issued pursuant to the private placement carry a legend restricting trading of the securities until July 5, 2015 as to 2,305,407 Units and July 6, 2015 as to 15,884,593 Units.

**Corporate matters:** At the Company's annual general meeting held on February 27, 2015, the shareholders resolved to:

- Approve the designation of Electrum as a new control person of the Company.
- Adopt a Shareholder Rights Plan to ensure the fair treatment of all Southern Silver shareholders in the event of an unsolicited take-over bid for the outstanding common shares of the Company. A copy of the Shareholder Rights Plan Agreement will be available under Southern Silver's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Reference should be made to the full text of the plan for the details of its provisions. The Shareholder Rights Plan has received TSX Venture Exchange acceptance. The Board of Directors has waived application of the Shareholder Rights Plan to the transaction in which Electrum will become a new control person of the Company.
- Elect incumbent directors: Lawrence Page, Q.C., David Roger Scammell, Dale Janowsky, Q.C., Eugene Spiering and Nigel Bunting. As a representative of Electrum will be appointed to the Company's Board of Directors subsequent to closing, Mr. Janowsky has now resigned to accommodate such appointment.
- Approve the Company's 2015 10% rolling incentive stock option plan. The plan is subject to TSX Venture Exchange acceptance.
- Ratify the Company's Advance Notice Policy.
- Reappoint Smythe Ratcliffe LLP, Chartered Accountants as Southern Silver's auditors.

On behalf of the Board of Directors

Lawrence Page, Q.C., President & Director, [Southern Silver Exploration Corp.](#)

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*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles,*

*potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. [Southern Silver Exploration Corp.](#) does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.*

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