

Southern Silver Intersects 6.5m (est. TT) Grading 737g/t Ag, 8.6% Pb, and 21.8% Zn (1814g/t AgEq; 51.2% ZnEq) at Cerro Las Minitas

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Extends High-Grade Blind Shoulder Mineralization

VANCOUVER, Mar 20, 2017 - [Southern Silver Exploration Corp.](#) (TSX VENTURE:SSV) (OTCQB:SSVFF) (FRANKFURT:SEG1) (SSE:SSVCL) ("Southern Silver") reported today assay results from the Winter 2017 core drilling program on the Cerro Las Minitas project, Durango State, Mexico. Drilling continues to intersect intervals of heavily disseminated to massive sulphide mineralization on the Blind Shoulder zone. Highlights from core holes 17CLM-095 and 17CLM-094 include:

- a 7.3m down hole interval (6.5m est. true thickness) averaging 737g/t Ag, 8.6% Pb and 21.8% Zn (1814.3g/t AgEq; 51.2% ZnEq) from 17CLM-095, including a higher grade 3.4m interval (3.0m est. TT) averaging 981g/t Ag, 11.7% Pb and 26.4% Zn (2327.9g/t AgEq; 65.7% ZnEq); and
- a 14.1m down hole interval (9.9m est. true thickness) averaging 48.6g/t Ag, 0.3% Pb and 3.6% Zn (186.1g/t AgEq; 5.3% ZnEq) from 17CLM-094

These mineralized intercepts remain open laterally and reflects a flattening of the Blind Zone mineralization from a sub-vertical-orientation near surface, to a gently to moderately southwest-dipping horizon below 600m depth. Current drilling has now identified significant intervals of mineralization throughout an approximate 350m x 300m zone within the originally targeted 600m x 400m area. With approximately 4,280 metres now completed of the planned 10,000 metre US\$2 million exploration program, further drilling with two core rigs will focus on continuing the systematic expansion of the Blind Shoulder mineralized zone.

Mineralization in drill hole 16CLM-095 is a continuation of earlier reported mineral intercepts in the Blind Shoulder zone and significantly, contains much higher silver grades than earlier drilling in this part of the deposit. Further drilling to delineate this high-grade silver zone is planned for this target area.

The mineralization in drill hole CLM-095 is open both down-dip to the southwest and along strike to the north and northwest and represents a 90 metre step-out from previously reported mineralization in hole 17CLM-091 (15.2 metres of 39.4g/t Ag, 0.1% Pb and 10.2% Zn; see NR- 01-17, January 19, 2017) a 190m offset from hole 13CLM-066 (9.3 metres averaging 9.4g/t Ag, 0.13% Cu and 13% Zn; see NR-10-13, July 16, 2013), and a 300 metre step-out from hole 16CLM-088 (30.4 metres averaging 107g/t Ag, 0.4% Cu, 1.1% Pb, and 2.3% Zn; see NR-14-16, June 13, 2016). The above intervals are quoted as down hole thickness.

"Assay results from this recent drilling have returned some of the better silver and base metal grades on the project to date and continues to not only expand the dimension of the Blind Shoulder target but have also yielded further improvement in potential size, quality and scope of the Cerro Las Minitas project," said Lawrence Page, Southern Silver's President. "Our focus remains to establish this rapidly evolving district into one of the most significant economic polymetallic discoveries in our industry."

Table 1: Select Composites from Fall 2016 Drilling on the Cerro Las Minitas Property

Hole #	From (m)	To (m)	Interval (m)	Est. Interval (m)	TT	Ag	Au	Cu	Pb	Zn	AgEq	ZnEq	Comments
					(g/t)	(g/t)	(%)	(%)	(%)	(g/t)	(%)		
17CLM-094	788.8	802.9	14.1	9.9	48.6	0.01	0.01	0.3	3.6	186.1	5.3	38% Dilution	
inc.	788.8	798.6	9.8	6.8	65.2	0.01	0.02	0.3	5.0	253.0	7.1		
inc.	794.2	798.6	4.4	3.1	92.0	0.01	0.02	0.4	7.1	361.0	10.2		

Assays Pending from lower part of hole

17CLM-095	575.5	579.3	3.8	2.9	26.8	0.02	0.02	0.5	3.0	154.7	4.4	61% Dilution
inc.	575.5	576.1	0.6	0.5	115.0	0.01	0.01	3.0	7.4	478.8	13.5	
17CLM-095	691.3	700.3	9.0	8.0	601.6	0.05	0.05	7.1	17.9	1487.9	42.0	
inc.	693.0	700.3	7.3	6.5	736.9	0.05	0.06	8.6	21.8	1814.3	51.2	
inc.	693.0	696.3	3.4	3.0	981.0	0.05	0.08	11.7	26.4	2327.9	65.7	

Assays pending from lower part of hole

Analyzed by FA/AA for gold and ICP-AES by ALS Laboratories, North Vancouver, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP analysis, High silver overlimits (>1500g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. High Pb (>20%) and Zn (>30%) overlimits assayed by titration. AgEq and ZnEq were calculated using average metal prices of: US\$18.2/oz silver, US\$1240/oz gold, US\$2.8/lbs copper and US\$0.91/lbs lead and US\$0.94/lbs zinc. AgEq and ZnEq calculations did not account for relative metallurgical recoveries of the metals. Ore-grade composites calculated using a 80g/t AgEq cut-off and <20% internal dilution, except where noted; anomalous intercepts calculated using a 10g/t AgEq cut-off.

Cerro Las Minitas Project

Exploration on the company's flagship Cerro Las Minitas property, Durango Mexico is funded by Electrum Global Holdings L.P. ("Electrum"), which has financed a broad range of exploration activities and has earned a 60% interest in the project through a US\$5.0M earn-in on the property, with Southern Silver acting as operator.

The Cerro Las Minitas project contains an estimated Inferred Resource of 17.5Mozs silver and 237Mlbs of lead and 626Mlbs zinc (77.3Mozs AgEq) and an estimated Indicated Resource of 10.8Mozs silver, 189Mlbs lead and 207Mlbs zinc (36.5Mozs AgEq).⁽¹⁾

A total of 93 drill holes for 37,255 metres have been completed on the Cerro Las Minitas project with exploration expenditures of approximately US\$8.6 million spent through to the end of 2016.

To view Figure 1, please visit the following link: <http://media3.marketwire.com/docs/ssv0320fig1.pdf>.

About Southern Silver Exploration Corp.

[Southern Silver Exploration Corp.](#) is a precious metal exploration and development company with a focus on the discovery of world-class mineral deposits in north-central Mexico and the southern USA. Our specific emphasis is the Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing, along with our partner, Electrum Global Holdings LP, the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA.

The 2016 Cerro Las Minitas Resource Estimate was prepared following CIM definitions for classification of Mineral Resources. Resources are constrained using mainly geological constraints and approximate 10g/t AgEq grade shells. The block models are comprised of an array of blocks measuring 10m x 2m x 10m, with grades for Au, Ag, Cu, Pb, Zn and AgEq values interpolated using ID² weighting. The models identified at a 150g/t AgEq cut-off, an indicated resource of 3,724,000 tonnes averaging 90g/t Ag, 0.05g/t Au, 2.3% Pb, ⁽¹⁾ 2.5% Zn and 0.09% Cu and a cumulative inferred resource of 6,611,000 tonnes averaging 82g/t Ag, 0.17g/t Au, 1.6% Pb, 4.3% Zn and 0.2% Cu. Mineral Resource cut-offs are estimated using an average long-term price of \$15/oz silver, \$1,100/oz gold, \$2.75/lb Cu, \$0.90/lb lead and \$0.90/lb zinc and metal recoveries of 82% silver, 86% lead and 80% zinc. AgEq calculations did not account for relative metallurgical recoveries of the metals. All prices are stated in \$USD. Mineral Resources are conceptual in nature and as such do not have demonstrated economic viability.

The current Resource Estimate was prepared by Garth Kirkham, P.Geo. of Kirkham Geosciences Ltd. who is the Independent Qualified Person responsible for presentation and review of the Mineral Resource Estimate.

Robert Macdonald, MSc., P.Geo, is a Qualified Person as defined by National Instrument 43-101 and responsible for the supervision of the exploration on the Cerro Las Minitas Project and for the preparation of the technical information in this disclosure.

On behalf of the Board of Directors

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

For further information, please visit Southern Silver's website at www.southernsilverexploration.com.

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