

Southern Silver Exploration Corp. Extends High-Grade Mineralization at Cerro Las Minitas

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Vancouver, June 12, 2017 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (OTCQB: SSVFF) (FSE: SEG1) ("Southern Silver") reported today additional assay results from the 2017 core drilling program on the Cerro Las Minitas project, Durango State, Mexico, which identified a thick zone of silver-copper enriched mineralization in hole 17CLM-098. Highlights from 17CLM-098 include:

- a 14.5m down hole interval (8.7m est. True Thickness) averaging 288g/t Ag, 2.0% Cu, 0.8% Pb and 1.2% Zn (575g/t AgEq; 16.2% ZnEq) including a higher grade 4.1m interval (2.5m est. TT) averaging 686g/t Ag, 3.7% Cu, 1.0% Pb and 1.7% Zn (1171g/t AgEq; 33.1% ZnEq)

The mineralized intercept remains open to the north and east where it follows the skarn altered margin of the monzonite as it wraps around the northern edge of the central intrusion. This intercept is an approximate 300 metre step-out from previously reported high-grade mineralization in 17CLM-095 (8.0 metres est. TT of 602g/t Ag, 7.1% Pb and 17.9% Zn) and now opens up a new 800 metre strike-length of exploration potential along the North Skarn target.

Mineralization in hole 17CLM-098 occurs in a crackle breccia hosted within the skarn-altered margin of the central intrusion at or near the transition from skarn into marbleized or re-crystallized limestone (Skarn Front). Further skarn alteration associated with some sulphide mineralization extends down hole within the monzonite and below the currently reported mineralized interval. This section of the hole has been sampled and assays are pending.

Assay results from drill holes 17CLM-096 and 17CLM-097 returned narrower intervals of mineralization and seem to form the western edge of the current target area which remains open to the north and east.

The current 2017 drill program has now identified significant intervals of new mineralization in the Blind Shoulder Target along an approximate 650m strike-length and widths of up to 350 metres and has been successful in tracing that mineralization beneath the Blind and El Sol deposits. Geological modelling suggests that intersections between the sub-vertical, northwest-trending Blind and El Sol mineralized zones and the generally more shallowly dipping, northeast-trending shoulder may localize higher-grade shoots of mineralization which may be in part responsible for the strong silver-enrichment identified in recent drill results.

Approximately 9,400 metres in 11 drill holes has now been completed in the planned US\$2 million 2017 exploration program. Drilling will continue through June and into July. Further drilling with two core rigs will continue testing the North Skarn target.

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Figure 1: Plan Map showing the distribution of Drill Holes at Cerro Las Minitas for the 2017 core drilling program

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Figure 2: Vertical Longitudinal Section of the Skarn Front Mineralization and the New Target area in the North Skarn zone

Table 1: Select Composites from 2016-17 Drilling on the Cerro Las Minitas Property

Hole #	From (m)	To (m)	Interval (m)	Est. TT (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)	ZnEq (%)	Comments
Blind Shoulder Target												
17CLM-098	1086.5	1101.0	14.5	8.7	288	0.0	2.0	0.8	1.2	575	16.2	New Assays
inc.	1092.6	1096.7	4.1	2.5	686	0.1	3.7	1.0	1.7	1171	33.1	
inc.	1095.4	1096.7	1.3	0.8	1415	0.1	5.6	1.6	1.9	2133	60.2	
Assays Pending for Lower part of hole												
17CLM-096	958.9	964.6	5.7	3.8	27	0.0	0.1	0.0	1.1	78	2.2	10g/t AgEq Cutoff
inc.	961.6	964.6	3.0	2.0	39	0.0	0.2	0.0	2.7	156	4.4	
17CLM-096	969.8	978.5	8.7	5.7	23	0.0	0.3	0.1	0.8	87	2.4	10g/t AgEq Cutoff
inc.	969.8	971.1	1.3	0.8	58	0.0	0.2	0.4	3.4	211	5.9	
17CLM-097	469.6	470.3	0.6	UNK	207	0.2	0.1	4.4	11.7	801	22.6	New Zone
17CLM-097	1080.6	1082.6	2.0	1.2	131	0.1	0.0	0.3	4.5	308	8.7	New Assays
inc.	1080.6	1082.1	1.5	0.9	158	0.1	0.0	0.3	5.0	352	9.9	
17CLM-097	1093.6	1095.5	1.9	1.1	70	0.7	0.4	0.1	1.4	221	6.2	New Assays
16CLM-091	662.8	677.9	15.1	14.8	39	0.0	0.0	0.1	10.2	411	11.6	Previously Reported
inc.	667.5	672.3	4.8	4.7	39	0.0	0.1	0.1	23.2	877	24.8	
17CLM-094	788.8	802.9	14.1	9.9	49	0.0	0.0	0.3	3.6	186	5.3	Previously Reported
inc.	788.8	798.6	9.8	6.8	65	0.0	0.0	0.3	5.0	253	7.1	
inc.	794.2	798.6	4.4	3.1	92	0.0	0.0	0.4	7.1	361	10.2	
17CLM-095	575.5	579.3	3.8	2.9	27	0.0	0.0	0.5	3.0	155	4.4	Previously Reported
inc.	575.5	576.1	0.6	0.5	115	0.0	0.0	3.0	7.4	479	13.5	
17CLM-095	691.3	700.3	9.0	8.0	602	0.1	0.0	7.1	17.9	1488	42.0	Previously Reported
inc.	693.0	700.3	7.3	6.5	737	0.0	0.1	8.6	21.8	1814	51.2	Previously Reported
inc.	693.0	696.3	3.4	3.0	981	0.1	0.1	11.7	26.4	2328	65.7	Previously Reported
Mina La Bocona Target												
16CLM-090	163.0	163.6	0.6	0.3	81	0.1	0.0	1.7	0.5	163	4.6	Previously Reported
17CLM-092	130.7	131.2	0.5	0.3	33	0.1	0.0	0.4	1.3	102	2.9	New Assays
17CLM-092	241.5	242.1	0.6	0.3	178	0.1	0.0	4.7	2.8	447	12.6	New Assays
17CLM-092	370.2	371.7	1.6	0.8	36	0.4	0.9	0.0	1.2	201	5.7	New Assays
17CLM-093	284.6	288.3	3.7	1.8	1	0.3	0.0	0.0	0.1	28	0.8	New Assays
17CLM-093	585.0	586.3	1.3	0.7	75	0.0	0.0	0.5	1.4	142	4.0	New Assays

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.

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.

1. 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, 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.Geol. of Kirkham Geosciences Ltd. who is the Independent Qualified Person responsible for presentation and review of the Mineral Resource Estimate.

Robert Macdonald, MSc. P.Geol. 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"

Lawrence Page, Q.C.

President & Director, [Southern Silver Exploration Corp.](#)

For further information, please visit Southern Silver's website at southernsilverexploration.com or contact us at 604.641.2759 or by email at ir@mxltd.com.

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