

Southern Silver Closes First Tranche of Brokered Financing

13.06.2017 | [Newsfile](#)

Vancouver, June 13, 2017 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (OTCQB: SSVFF) (FSE: SEG1) ("Southern Silver") has closed the first tranche of its previously reported Brokered private placement by issuing 6,372,500 units at a price of \$0.40 per Unit for gross proceeds of \$2,549,000. Gravitas Securities Inc. is the lead agent of the \$5 million placement of Units. Each Unit consists of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.55 per share. Securities issued pursuant to this tranche of the private placement, including common shares, share purchase warrants and finder's warrants issued as finder's fees, carry a legend restricting trading of the securities until October 14, 2017.

Net proceeds from this private placement are intended to be used to contribute to the Company's proportionate share (40%) of the costs associated with continuing exploration on the Cerro Las Minitas property near Durango, Mexico together with the Joint Venture partner of the Company, Electrum Global Holdings L.P. (60%), and for additional working capital. Further exploration work in 2017 and 2018 is to be funded by the two Joint Venture partners and is expected to consist of RC, RAB and core diamond drilling in order to:

1. Extend the known mineralization at the Blind and Blind Shoulder targets to increase the current resource.
2. Explore for accumulations of potential new mineralization elsewhere in the larger area of the Cerro Las Minitas property.

Further work is currently ongoing on the balance of the larger property area including continued surface work and sampling, exploratory RAB/RC drilling and additional core drilling of certain defined targets.

Final closing is expected to occur no later than June 30th, 2017 or such other date as the Lead Agent and the Company may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange (the "Exchange").

The Company is pleased to announce that Fort Capital Partners has been appointed to act as a financial advisor to Southern Silver to assist in exploring and evaluating strategic options to enhance shareholder value. Fort Capital Inc. is a boutique investment banking advisory firm that works with public and private companies in Canada with extensive experience in the mining industry. The firm draws from collective capital markets experience to provide its clients with proven, accessible and independent investment banking advice and transaction execution.

About Southern Silver Exploration

[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.

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.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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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