

CORRECTION FROM SOURCE: Southern Silver Expands Surface Targets on Newly Acquired Cerro Las Minitas Claims

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Vancouver, July 17, 2017 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern") reported today on its surface float sampling program for the newly acquired Biznagas and Los Lencho claims located contiguous to the larger Cerro Las Minitas property, Durango State, Mexico.

These strategic claims were acquired and are being explored for possible epithermal vein systems, similar to productive veins at the nearby Avino Gold-Silver Mine and San Sebastian Mine which are different from the Skarn/CRD type mineralization identified at Southern's flagship project Cerro Las Minitas.

Southern's current surface program has been encouraging in this regard and has returned multiple float samples with strongly anomalous values of gold (0.25 to 1.28g/t Au), silver (11.6 to 57.2g/t Ag), arsenic (132 to 1155ppm), antimony (383 to 777ppm Sb) and mercury (6.1 to 45.9ppm Hg). Anomalous samples occur in three main clusters containing elevated silver values along a 7 kilometre NW-SE transect through the two claims as well as several other smaller target areas that require additional follow-up exploration.

Highlights of the sampling include:

- a four square kilometre area of anomalous Ag-As-Au-Pb-Zn centered in the middle of the Biznagas claim; and
- a four kilometre-long, multi-element (Ag-Au-As-Hg) anomaly in the southern part of the claims

Sampling has been conducted throughout the two claims over the last several months. Collected samples are of mostly quartz and rhyolite float that are likely part of the Tertiary volcanic stratigraphy. Locally quartz veins contain fine black bands and limonite after fine grained sulphides. Over 750 samples have been collected as part of this initial evaluation; results from 415 samples have been received. Additional assays are pending.

Systematic and detailed grid sampling on 100 metre centers continues over the southern anomalies and is pending on the other main target areas. This sampling will be the basis for subsequent drill targeting scheduled for the Fall 2017.

Figure 1: Surface sampling results on the Biznagas - Los Lenchos claims, Cerro Las Minitas Project

Cannot view this image? Please visit http://orders.newsfilecorp.com/files/5344/27996_a1500314740814_22.jpg to view this image of Figure 1: Surface Sampling Results

Oro Project, New Mexico

Southern also reported that it has completed the 300 line-kilometre airborne Z-TEM survey over the Oro property, New Mexico.

The survey was conducted over the entire 16.3 sq. km. property at 200m line spacing by Geotech Airborne Geophysical Surveys, and is part of a larger evaluation of the project by Southern to identify new targets for drill testing the Cu-Mo porphyry potential of the property.

Preliminary results show several potential target areas. Further 3D processing and interpretation of the data

by Geotech Airborne and Southern's consulting geophysicist will be completed over the coming weeks.

The Z-TEM survey also covers the Stock Pond gold target where Southern Silver is planning a follow-up program to its Fall 2016 RC drill program which was successful in identifying the edge of a potentially large auriferous mineralizing system. Highlights from the drilling include:

- a 9.1 metre interval averaging 0.75g/t Au, contained within a 41.2 metre interval averaging 0.42g/t Au from hole SP16-004.

Drilling intersected thick horizons (10s of metres) of strongly silicified and hematite-rich sediments in eight of nine drill holes with the higher gold grades spatially associated with zones of stronger silicification. This alteration assemblage is found underlying much of the original 0.25 square kilometre target area and increases in intensity and thickness eastward beneath gravel cover.

Permit amendments have been filed for a program to test a 500m x 800m area to the east of the earlier drilling and is expected to commence in early Fall 2017.

For more information on Geotech and the Z-TEM Airborne system please see the following link:
<http://geotech.ca/hunting-for-giants-an-introduction-to-ztem-surveys-in-mineral-exploration/>

Cerro Las Minitas Project

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

As reported on March 21st 2016, 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 104 drill holes for 46,351 metres have now been completed on the Cerro Las Minitas project with exploration expenditures of approximately US\$10.8 million.

Corporate Update

As well, the Company has received approval from the Toronto Venture Exchange to extend the final closing date of its previously announced brokered private placement (the "Offering") until August 16th, 2017. As announced on June 13th, 2017, the Company has already closed the first tranche of the Offering by issuing 6,372,500 units ("Units") for a total of \$2,549,000.

The Offering, which was initially announced on May 18th, 2017, consists of up to 12,500,000 Units at a price of \$0.40 per Unit for a total of \$5,000,000, with an over-allotment option to increase the Offering by up to 15%. Each Unit consists of one share of common stock of the Company and one common share purchase warrant (each a "Warrant") (together the "Securities"), with each Warrant exercisable to acquire an additional share of common stock of the Company at a price of \$0.55 per share for a period of three years

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 Pitarilla. 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 March 21, 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.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"

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@mnxltltd.com.

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