

# Southern Silver Closes Second Tranche of Brokered and Non-Brokered Financing

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Vancouver, August 31, 2017 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (OTCQB: SSVFF) (FSE: SEG1) ("Southern Silver" or the "Company") has closed the second tranche of its previously reported private placement by issuing 1,170,000 units at a price of \$0.40 per unit for gross proceeds of \$468,000. The private placement was comprised of a brokered and non-brokered component. Gravitas Securities Inc. ("Gravitas") acted as lead agent of the brokered portion of the private placement. 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 common share. On the closing of this tranche of the private placement, Gravitas received a cash fee of \$42,240 and 105,600 non-transferable compensation options with each compensation option exercisable to purchase one common share for a period of 36 months at an exercise price of \$0.40 per common share. Also paid upon closing were finder's fees of \$500 cash and 1,750 non-transferable finder's warrants, with each finder's warrant exercisable to purchase one common share at \$0.55 for three years. Securities issued pursuant to this tranche of the private placement, including common shares, share purchase warrants, finder's warrants and compensation options, carry a legend restricting trading of the securities until January 1, 2018.

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%), for advancement of the 100% owned Oro Project, New Mexico, and for additional working capital. Further exploration work on the Cerro Las Minitas property 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:

- (a) Extend the known mineralization at the Blind and Blind Shoulder targets to increase the current resource.
- (b) 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.

The final closing to occur by September 15<sup>th</sup>, 2017 is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

## 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 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.

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.

## About Gravitass Securities Inc.

Gravitass is known for sophisticated sector expertise, tactical individuals with a commitment to excellence, global integration and innovation, and as a leading independent wealth management and capital markets firm. Gravitass provides a wide range of investment mandates and services for retail and corporate clients globally from offices in Toronto, Calgary and Vancouver and is represented in the United States through its FINRA representative, Gravitass Capital International, in New York and San Francisco.

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 [southernilverexploration.com](http://southernilverexploration.com) or contact us at 604.641.2759 or by email at [ir@mxltd.com](mailto:ir@mxltd.com).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. 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. Factors that could cause actual results to differ materially from those in forward looking statements include 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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