

Southern Silver Drilling Underway at Stockpond Target, Oro Project, New Mexico

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Vancouver, October 18, 2017 - Southern Silver Exploration Corp. (TSXV: SSV) ("Southern Silver") reported today that Phase II drilling on the Stockpond gold target has commenced on its 100% owned Oro project. The program will consist of 8-10 reverse-circulation (RC) drill holes totaling approximately 1,200m, which will test lateral offsets of gold mineralization identified in 2016 drilling. In addition, results of a +300-line kilometer airborne Z-TEM survey over the entire Oro property have been received and evaluated, resulting in additional claims being staked to cover new targets that now have been sampled for further evaluation.

The drilling program is a follow-up to Phase I drilling at the Stockpond target in 2016, which consisted of nine RC drill holes totaling 1,223m and targeted a previously defined 500m x 500m gold-in-soil anomaly with a small outcrop and trenched bedrock exposures of strongly silicified and oxidized, gold-bearing sedimentary rocks. Drilling intersected thick horizons (10's of metres) of strongly silicified and hematite-rich sediments in eight of the holes, with the higher gold grades being spatially associated with zones of strong silicification. Gold values in drill holes increased from anomalous levels near the small outcrop to much thicker and stronger gold values eastward beneath relatively thin gravel cover. The strongest values were obtained in the easternmost hole, SP16-004, which intersected a 41.2m interval of 0.42g/t Au (includes a 9.1m interval of 0.75g/t Au, see NR-22-16). Phase II holes will offset this encouraging drill intercept and will also test a large gravel-covered area farther east, where the Company's recent Z-TEM geophysical survey indicates alteration extends eastward beneath the gravel.

The Z-TEM geophysical survey was conducted over the entire property as part of the Company's broader evaluation of this large, well-zoned mineralized system. The central region of the Oro property has alteration typically found above major porphyry copper deposits. Surrounding this core area of copper potential are previously mined, small carbonate-replacement deposits (CRDs) that were rich in silver, zinc, and lead. Gold mineralization, such as at the Stockpond target and in newly identified areas, lies farther outboard from the intrusive center to the east and north of the CRDs.

The geophysical survey confirmed drill targets in the central region associated with the main alteration zone and identified several other target areas spatially associated with CRD mineralization to the south of the main Oro anomaly and along an altered and mineralized structural zone located to the northeast of the main anomaly.

About Oro

The Oro property consists of patented land, State leases and BLM located mineral claims which cover and surround a highly prospective quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry center. Classic porphyry system zonation is indicated by gold and copper mineralization associated with Laramide-age intrusions, flanked by lead-zinc-silver skarn and carbonate-replacement mineralization. The Stockpond target may be a sediment-hosted gold occurrence distal to the larger porphyry system, located three kilometres to the southwest, or a separate mineralizing system related to later intrusions.

Cerro Las Minitas Update

The 2017 drilling on the Cerro Las Minitas project, Durango Mexico totaled approximately 13,600m in 18 drill holes and successfully identified and extended the new Skarn Front zone of mineralization beneath the Blind and El Sol deposits. Data compilation and modelling continues on the new mineralized zone that will be incorporated into an updated Mineral Resource Estimate due in the coming weeks. Surface work continues on the newly acquired Biznagas, Los Lenchos and Creston Del Oro claims, which are targeting precious-metal-enriched, volcanic-hosted, epithermal vein systems similar and on trend to the Avino Ag-Au mine and the adjacent San Sebastian Mine.

Exploration on the Cerro Las Minitas property has been 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. Subsequent to earn-in, property exploration will be conducted as a joint venture with each party contributing its proportionate share of exploration budgets.

The Cerro Las Minitas project contains an estimated Inferred Resource as of March 21, 2016 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 107 drill holes for 49,600m have now been completed on the Cerro Las Minitas project with exploration expenditures of approximately US\$10.8 million.

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 Oro property consists of patented land, State leases and BLM located mineral claims which cover a highly prospective quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry center and distal sediment-hosted, oxide-gold target.

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.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513, Wyoming PG-2576) is the Qualified Person responsible for reviewing and preparing the technical data presented in this release for the Oro project and has approved its 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@mnxltd.com.

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