Southern Silver Exploration Files Cerro Las Minitas Technical Report

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Vancouver, Feb. 23, 2018 - Southern Silver Exploration Corp. (TSXV: SSV) ("Southern") reported today that it has filed a technical report ("Report") prepared in accordance with Canadian Securities Administrators' National Instrument 43-101. The Report may be found under the Company's profile at www.sedar.com and on Southern's website www.southernsilverexploration.com.

The Report, dated February 22, 2018, entitled "NI 43-101 Technical Report, Mineral Resource Estimate for Cerro Las Minitas Project, Durango State, Mexico" was prepared by Garth D. Kirkham, P.Geo., following the guidelines of NI 43-101 and NI 43-101F1.

The resource estimate provides updated grade and tonnage estimates for four mineral deposits on the property at the Blind, El Sol, Las Victorias and Skarn Front zones which have been the focus of much of Southern's exploration activities on the property since 2011.

Table 1: Base-case Mineral Resource Estimate for CLM Project Utilizing a 175g/t AgEq cut-off value:

Indicated Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	ZnEq (%)	Ag TrOz (000's)	Au TrOz (000's)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq TrOz (000's)	ZnEq (Mlbs)
Blind Zone	3,168	86	0.05	1.8	2.1	0.11	279	5.9	8,739	6	128	145	8.0	28,461	414
El Sol	1,150	79	0.03	2.0	2.0	0.09	276	5.9	2,931	1	51	52	2.3	10,217	149
Las Victorias	708	122	0.70	2.0	2.5	0.23	403	8.6	2,772	16	32	38	3.5	9,177	133
Skarn Front	5,109	115	0.07	1.0	5.1	0.17	416	8.8	18,915	11	108	578	18.8	68,273	993
Total	10,135	102	0.10	1.4	3.6	0.15	356	7.6	33,356	34	319	813	33	116,127	1,689
Inferred Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	ZnEq (%)	Ag TrOz (000's)	Au TrOz (000's)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq TrOz (000's)	ZnEq (Mlbs)
Blind Zone	503	103	0.33	1.9	3.4	0.07	374	7.9	1,662	5	21	38	1	6,042	88
El Sol	264	61	0.06	1.7	2.5	0.04	263	5.6	515	1	10	15	0	2,233	32
Skarn Front	7,917	73	0.02	0.6	4.7	0.16	332	7.0	18,545	6	100	818	28	84,451	1,228
Total	8,685	74	0.04	0.7	4.5	0.15	332	7.0	20,721	12	131	870	29	92,726	1,349

Notes: The 175g/t AgEq cut-off value was calculated using average long-term prices of $16/oz. silver, $1,200/oz. gold, $2.75/lb. copper, $1.0/lb. lead and $1.10/lb. zinc and metal recoveries of 82% silver, 86% lead, 80% zinc and 80% copper were used to define the cut-off grades. The base case cut-off grade assumed $75/tonne operating and sustaining costs. All prices are stated in $USD.

Resource Highlights

Four separate mineral deposits were modelled in the resource update with the Blind, the El Sol and the Las Victorias deposits forming sets of sub-parallel, northwest-trending and steeply dipping mineralized zones which extend for over 1000 metres strike and up to 600 metres depth. The fourth deposit known as the Skarn Front, forms beneath the Blind, El Sol and Las Victorias deposits and is localized on the outer edge of the skarn alteration zone surrounding the Central Monzonite Intrusion. Thick zones of higher-grade mineralization cluster at the projected intersections of the Blind and El Sol zones and the Skarn Front, the outline of which forms an extensive "higher-grade" target area which rakes for over 800 metres diagonally and ranges from 300 to 600 metres in width. Significantly, this target region and other targets along the Skarn Front zone have been only partially drill tested to date.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Inferred Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as Mineral Reserves. There is no assurance that any part of the Inferred Resource will be converted to Measured or Indicated Mineral Resources or ultimately converted to a Mineral Reserve.

2018 Exploration Program

More detailed drilling is required, particularly to delineate the extent of the higher-grade lenses. Analyses of the block model has identified several new target areas for drill testing in 2018 as well as the previously described extensions of the Skarn Front in the Las Victorias and North Skarn Target areas (see NR-18-17, November 6th, 2017).

Mapping and surface sampling on the new CLM West claim group is ongoing. Over 2400 chip and float samples have been collected on the claims to date which have successfully identified multiple target areas for drill follow-up in Q2, 2018 (see NR-02-18; February 21, 2018).

Pre-development studies on the project are in progress with initial worked focused on the metallurgical characterization of the known mineral deposits; the results of which are expected in the coming weeks.

Recent exploration on the company's flagship Cerro Las Minitas property, Durango Mexico has been funded by Electrum Global Holdings L.P. ("Electrum"), which has now earned a 60% indirect interest in the property through a US$5.0M earn-in on the property, with Southern Silver acting as operator of the on-going joint venture operations.

A total of 108 drill holes for 49,348 metres have now been completed on the Cerro Las Minitas project with exploration expenditures of approximately US$15.1 million to the end of December 2017 with an exploration cost of $0.07 per AgEq ounce.

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, Los Gatos 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.

Robert Macdonald, MSc., P.Geo., is a Qualified Person as defined by National Instrument 43-101 and he is responsible for the supervision of the exploration on the Cerro Las Minitas Project and for the preparation and review of the technical results in this disclosure. Garth Kirkham, P.Geo., and Principal of Kirkham Geosciences Limited is the Independent Qualified Person responsible for the preparation and disclosure of the Mineral Resource Estimate.

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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