

Santacruz Silver Mining Ltd. Reports Second Quarter 2018 Production Results

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VANCOUVER, Aug. 21, 2018 - [Santacruz Silver Mining Ltd.](#) (TSX.V:SCZ) (the "Company" or "Santacruz") reports on the operating results from the Veta Grande Project in Zacatecas, Mexico and the Rosario Project in San Luis Potosi, Mexico for the second quarter of 2018.

During Q2 2018 the Company produced a total of 174,175 silver equivalent ounces, a 13% increase when compared to Q1 2018 (Q1 2018 – 154,175; Q2 2017 – 270,659) the increased production primarily reflects an 8% increase in tonnes milled and an 5% increase in silver equivalent head grade at the Veta Grande Project with a smaller contribution from increased tonnes milled at the Rosario Project. When compared to Q2 2017, the decreased production reflects 45% less tonnes milled at the Rosario Project and a 24% decrease in the average silver equivalent head grade at the Veta Grande Project.

Mr. Carlos Silva, Chief Operating Officer, stated "Development work in the Zacatecas Mining District at the Garcia, Armados and Navidad mines is on track and expected to reach targeted areas during Q3 2018 at which time an increase in tonnage, grades and mill recoveries is expected. As for the Rosario Project, development work at the Membrillo Prospect is now at Level 3 in the targeted mineralized area and preparation of production stopes is underway with the aim of being in full production by Q4 2018."

2018 Second Quarter Consolidated Production Results

Summary of Production Results	2018 Q2	2018 Q1	2017 Q2
Material Processed (tonnes milled)	52,025	48,068	57,684
Silver eqv. ounce production ⁽¹⁾	174,175	154,175	270,659
Silver production (ounces)	56,122	48,102	89,242
Gold production (ounces)	143	135	472
Lead production (tonnes)	142	134	238
Zinc production (tonnes)	507	449	725
Average Head Grade (g/t Ag Eqv.)	176	167	180

2018 Second Quarter Veta Grande Project Production Results

Summary of Production Results	2018 Q2	2018 Q1	2017 Q2
Material Processed (tonnes milled)	36,622	34,928	29,718
Silver eqv. ounce production ⁽¹⁾	84,271	71,410	145,942
Silver production (ounces)	36,741	32,413	56,062
Silver head grade (g/t)	70	62	91
Gold head grade (g/t)	.17	.15	.23
Zinc head grade (%/t)	1.14	.94	1.49
Lead head grade (%/t)	.41	.46	.77
Silver recovery (%)	45	47	64
Gold production (ounces)	59	56	174
Lead production (tonnes)	111	109	198
Zinc production (tonnes)	164	118	317
Average Head Grade (g/t Ag Eqv.)	161	142	211

2018 Second Quarter Rosario Project Production Results

Summary of Production Results	2018 Q2	2018 Q1	2017 Q2
Material Processed (tonnes milled)	15,403	13,140	27,967
Silver eqv. ounce production ⁽¹⁾	89,904	82,765	124,717
Silver production (ounces)	19,381	15,689	33,181
Silver head grade (g/t)	44	43	42
Gold head grade (g/t)	.26	.28	.43
Zinc head grade (%/t)	2.54	2.91	1.76
Lead head grade (%/t)	.23	.22	.18
Silver recovery (%)	89	85	87
Gold production (ounces)	84	79	298
Lead production (tonnes)	31	25	40
Zinc production (tonnes)	344	331	408
Average Head Grade (g/t Ag Eqv.)	212	232	148

(1)	$\text{AgEqvOz} = (\text{Au} * \text{Pau}) + (\text{Ag} * \text{Pag}) + (\text{Pb} * \text{Ppb} * 2205) + (\text{Zn} * \text{Pzn} * 2205)$
	(Pag)
Metal Prices 2018: Ag \$17.00, Au \$1,295, Pb \$1.00, Zn \$1.35	
Metal Prices 2017: Ag \$16.00, Au \$1,150, Pb \$1.00, Zn \$1.15	

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects, Veta Grande and Rosario, and two exploration properties, the Minillas property and Zacatecas properties. The Company is managed by a technical team of professionals with proven track records in developing, operating and discovering silver mines in Mexico. Our corporate objective is to become a mid-tier silver producer.

'signed'

Arturo Préstamo Elizondo,
President, Chief Executive Officer and Director

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Forward looking information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions as to the continuation of payments under the Agreement, the expansion of the Veta Grande Project, the Company's financial condition and development plans do not change as a result of unforeseen events, third party mineralized material to be milled by the Company will have properties consistent with management's expectations, that the Company will receive all required regulatory approvals, and that future metal prices and the demand and market outlook for metals will remain stable or improve. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in lower revenue, higher cost, or lower production levels; delays and/or cessation in planned work; changes in the Company's financial condition and development plans; delays in regulatory approval; risks associated with the interpretation of data (including in respect of the third party mineralized material) regarding the geology, grade and continuity of mineral deposits; the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

Rosario Project

The decisions to commence production at the Rosario Mine, Cinco Estrellas Property and Membrillo

Prospect were not based on a feasibility study of mineral reserves demonstrating economic and technical viability, but rather on a more preliminary estimate of inferred mineral resources. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably, due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

Veta Grande Project

The decision to commence production at Veta Grande Project was not based on a feasibility study on mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

SOURCE [Santacruz Silver Mining Ltd.](#)

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