

# Southern Silver Provides Corporate Update

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Vancouver, October 1, 2019 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver") reported that the following directors were re-elected at its annual general meeting held on September 30, 2019: Lawrence Page, Q.C., D. Roger Scammell, Eugene Spiering, Nigel Bunting, Larry Buchanan, Peter Cheesbrough and Donald Head. In addition, the shareholders re-appointed Smythe LLP, Chartered Accountants, as auditor of Southern Silver and approved Southern Silver's rolling incentive stock option plan pursuant to which a maximum of 10% of the issued shares will be reserved for issuance under the plan. The plan is subject to TSX Venture Exchange acceptance.

The following officers were re-appointed subsequent to the annual general meeting: Lawrence Page, Q.C. as President, Robert Macdonald as Vice President, Exploration, Graham Thatcher as Chief Financial Officer, and Arie Page as Corporate Secretary.

Southern Silver also reports that it has granted 3,250,000 incentive stock options to directors, officers and consultants. The options are exercisable at a price of \$0.27 per common share for a period of five years and are subject to the policies of the TSX Venture Exchange.

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 and Los Gatos. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts with the objective of developing, along with our partner, Electrum Global Holdings LP, the Cerro Las Minitas project into a premier, silver-lead-zinc mine.

The Cerro Las Minitas project as of May 29<sup>th</sup>, 2019 contains an estimated Indicated Resource, at a 175g/t AgEq cut-off, of 37.5Mozs silver, 35Kozs gold, 40Mlbs copper, 303Mlbs of lead and 897Mlbs zinc (134Mozs AgEq) (2.0Blbs ZnEq) and an estimated Inferred Resource of 45.7Mozs silver, 31Kozs gold, 76Mlbs copper, 253Mlbs lead and 796Mlbs zinc (138Mozs AgEq) (2.0Blbs ZnEq).<sup>(1)</sup>

A total of 133 drill holes for 59,000 metres have now been completed on the Cerro Las Minitas project with past exploration expenditures of approximately US\$18.5 million equating to exploration discovery costs of approximately \$0.07oz AgEq and \$0.005lb ZnEq to the end of 2019.

Southern's property portfolio also includes the Oro copper-gold porphyry 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 centre and distal sediment-hosted, oxide-gold target.

1. The 2019 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 values interpolated using ID<sup>3</sup> weighting. Silver and zinc equivalent values were subsequently calculated from the interpolated block grades. The model is identified at a 175g/t AgEq cut-off, with an indicated resource of 11,102,000 tonnes averaging 105g/t Ag, 0.10g/t Au, 1.2% Pb, 3.7% Zn and 0.16% Cu and an inferred resource of 12,844,000 tonnes averaging 111g/t Ag, 0.07g/t Au, 0.9% Pb, 2.8% Zn and 0.27% Cu. AgEq cut-off values were calculated using average long-term prices of \$16.6/oz. silver, \$1,275/oz. gold, \$2.75/lb. copper, \$1.0/lb. lead and \$1.25/lb. zinc. Metal recoveries for the Blind, El Sol and Las Victorias deposits of 91% silver, 25% gold, 92% lead, 82% zinc and 80% copper and for the Skarn Front deposit of 85% silver, 18% gold, 89% lead, 92% zinc and 84% copper were used to define the cut-off grades. Base case cut-off grade assumed \$75/tonne operating, smelting and sustaining costs. All prices are stated in \$USD. Silver Equivalents were calculated from the interpolated block values using relative recoveries and prices between the component metals and silver to determine a final AgEq value. The same methodology was used to calculate the ZnEq value. Mineral resources are not mineral reserves until they have demonstrated economic viability. Mineral resource estimates do not account for a resource's mineability, selectivity, mining loss, or dilution.

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

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