

# GR Silver Mining Completes Second Option Payment under San Marcial Option Agreement

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VANCOUVER, May 1, 2020 - [GR Silver Mining Ltd.](#) (TSXV: GRSL, FRANKFURT: GPE, OTCQB: GLYXF) ("GR Silver Mining" or the "Company") announces that it has now made the second option payment as required under the San Marcial option agreement dated April 17, 2018 (refer to May 7, 2018 press release for further details), which included, in part, the issuance of 750,000 common shares to the optionor. As required by applicable securities law and the policies of the TSX Venture Exchange, the shares are subject to a hold period expiring September 2, 2020.

About GR Silver Mining Ltd.

[GR Silver Mining Ltd.](#) (GRSL.V) is a Mexico-focused company engaged in cost-effective silver-gold resource expansion projects on assets which lie on the eastern edge of the Rosario Mining District, Sinaloa, Mexico.

## PLOMOSAS SILVER PROJECT

GR Silver Mining owns 100% of the Plomosas Silver Project located near the historic mining village of La Rastra, within the Rosario Mining District. The Project is a past-producing asset where only one mine, the Plomosas silver-gold-lead-zinc underground mine, operated from 1986 to 2001. The Project has an 8,515-hectare property position and is strategically located within 5 km of the San Marcial Silver Project in the southeast of Sinaloa State, Mexico. The Plomosas Project comprises six areas with an average of 100 surface and underground drill holes in each area, geophysical and geochemical data covering most of the concession, and a delineation of 16 exploration/drilling targets.

The 100% owned assets include all facilities and infrastructure including: access roads, surface rights agreement, water access, 8,000 m of underground workings, water access, 60 km - 33 KV power line, offices, shops, 120-person camp, infirmary, warehouses and assay lab representing approximately US\$30m of previous capital investments. The previous owners invested approximately US\$18 million in exploration.

The silver and gold mineralization on this Project display the alteration, textures, mineralogy and deposit geometry characteristic of a low sulphidation epithermal silver-gold-base metal vein/breccia mineralized system. Previous exploration was focused on Pb-Zn-Ag-Au polymetallic shallow mineralization, hosted in NW-SE structures in the vicinity of the Plomosas mine. The extent of the mineralization and extensions for the main N-S Plomosas fault remains under-explored. The Plomosas Silver Project has more than 500 recent and historical drill holes in six areas: Plomosas Mine, San Juan, La Colorada, Yecora, San Juanito, and El Saltito. These drill holes represent an extensive database allowing the Company to advance towards resource estimation and potential project development in the near future.

## SAN MARCIAL PROJECT

San Marcial is a near-surface, high-grade silver-lead-zinc open pit-amenable project. GR Silver Mining is currently expanding its NI 43-101 resource estimate at the San Marcial Project, which contains 36 Moz AgEq (Indicated) + 11 Moz AgEq (Inferred). GR Silver Mining is currently defining new high-grade gold and silver targets along the project's 6 km mineralized trend. GR Silver Mining is the first to conduct exploration at San Marcial in over 10 years. The NI 43-101 resource estimate (San Marcial Project Resource Estimation and Technical Report) was completed by WSP Canada Inc. on March 26, 2019.

Plomosas and San Marcial collectively represent a geological setting resembling the multimillion-ounce San Dimas Mine, which has historically produced more than 620 Moz silver and 11 Moz gold over a period of more than 100 years.

## OTHER PROJECTS

GR Silver Mining's other projects are situated in areas attractive for future discoveries and development in the same vicinity as the Plomosas and San Marcial projects.

Plomosas and San Marcial in the Rosario Mining District.

Mr. Marcio Fonseca  
P. Geo, President & CEO  
[GR Silver Mining Ltd.](#)

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#### Disclaimer for Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable words are intended to identify forward-looking statements and information. Such statements and information reflect the current expectations of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements.

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Contact  
+1 (604) 202 3155, Email: [info@grsilvermining.com](mailto:info@grsilvermining.com)

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