

Santacruz Silver Announces Planned Resumption of Operations at Zimapan Mine; Completes Organizational Changes

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Vancouver, May 13, 2020 - [Santacruz Silver Mining Ltd.](#) (TSXV: SCZ) (the "Company" or "Santacruz") reports that it has commenced preparations to resume mining and milling operations at the Zimapan Mine located in Zimapan, Hidalgo State, Mexico on or about May 19, 2020.

Operations at the Zimapan Mine were temporarily halted in April (see news release dated April 21, 2020) in response to the global Covid-19 pandemic.

The Mexican government has authorized the resumption of non-essential activities as of May 19, 2020 in municipalities that present low or no known cases of transmission of the SARS-CoV-2 virus, subject to criteria defined by the Secretariat of Health. The municipality of Zimapan, Hidalgo State, Mexico is classified as a low risk municipality. The Company has filed applications with government authorities to obtain permission to resume mining activities at the Zimapan Mine on or about May 19th.

The Company also announces that it has appointed Mr. Carlos Silva as its new Chief Executive Officer replacing Mr. Arturo Prestamo, who has been appointed Executive Chairman.

Mr. Carlos Silva, CEO, commented: "We look forward to bringing the Zimapan Mine back to production in a safe and orderly manner." Mr. Silva continued; "We will maintain the strict measures and initiatives that were put in place at the beginning of the Covid-19 pandemic in order to protect the wellbeing of our employees and communities".

Mr. Arturo Préstamo, Executive Chairman commented; "With Carlos now as our CEO the Company has completed the reorganization of our Leadership Team."

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing projects (Zimapan and Rosario) and two exploration properties, the Panuco property and Zacatecas properties. The Company also owns 100% of Carrizal Mining S.A. de C.V. Carrizal Mining is a private Mexican mining company, which holds a 20% working interest in the Company's Veta Grande Project and has the right to operate the Zimapan Mine until December 31, 2020 under a mining lease agreement.

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,
Executive Chairman

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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, including statements relating to the planned resumption of operations at the Zimapan Mine. 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 that the Company's financial condition and development plans do not change as a result of unforeseen events, 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 above prove not to be valid or reliable; failure to obtain necessary government approvals; changes to government regulations relating to the COVID-19 pandemic; market conditions and volatility and global economic conditions, including delays, increased volatility and potentially negative capital raising conditions resulting from the continued COVID-19 pandemic and risks relating to the extent and duration of such pandemic and its impact on global markets; risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans; 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 uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; risks related to gold, silver, base metal and other commodity price fluctuations; risks relating to environmental regulation and liability; 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.

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