

Silver Sands to Commence Exploration Program at Virginia Silver Project in Argentina

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Vancouver, September 30, 2020 - Silver Sands Resource Corp. (CSE: SAND) ("Silver Sands" or the "Company") is pleased to announce the commencement of the Phase I 2020 exploration program at the Virginia Silver Project, in Santa Cruz, Argentina under the option agreement with Mirasol Resources (TSXV: MRZ) ("Mirasol"). The support crews are opening the camp and completing cautionary measures to align with Argentinian COVID protocols and the field crews are commencing with the Induced Polarization survey in advance of Phase I drilling.

The initial program will include diamond drilling, excavator supported trenching and Pole Dipole Induced Polarization (PDP IP) surveys directed at several under-explored veins peripheral to the veins hosting the current resource.

Highlights

- 2,570 metres of diamond drilling over 6 veins;
- Approximately 1,500 linear metres of excavator trenching over 12 veins; and,
- 40-line km of PDP IP over 8 veins.

"We are extremely excited the 2020 exploration season is underway at Virginia to test a number of high quality under-explored vein targets," Silver Sands CEO Keith Anderson commented. "Our recent fund-raising success has left us with over \$3 million in the bank after funding the entire US\$1 million for the Phase I program to project operator Mirasol Resources," he continued. "We anticipate the drills to start turning in mid-October after the PDP IP assists on zeroing in on the initial high-quality drilling targets. We look forward to providing a steady flow of catalysts to our shareholders in the coming months," he concluded.

Figure 1. 2020 Drilling Plan

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6972/64880_338ee9779405f967_002full.jpg

The initial phase of diamond drilling this year will focus on the following vein structures: Ely Central, Martina, Margarita, Naty West, Roxanne and Magi. These veins, along with additional untested veins, were one of the key features that attracted Silver Sands to the Virginia project, as they show similar characteristics and/or grades to the previously drilled structures, suggesting a high likelihood of further drilling success.

- Ely Central - drill between the Ely North and Ely South Resource Blocks
- Magi - follow up down dip drilling of initial results of 37.97 g/t Ag over 5.4 m and 40.73 g/t Ag over 16.7 m
- Margarita - drill test beneath surface and trench samples with highlight values to 1,720 g/t Ag
- Naty West - drill test beneath surface and trench samples with highlight values to 25,080 g/t Ag
- Roxanne - drill test beneath surface and trench samples with highlight values to 2,880 g/t Ag
- Martina - drill test to the north of the existing Martina Resource Block
- Patricia / Daniela - drill test beneath surface and trench samples with highlight values of 29,387 g/t Ag

Figure 2. Trenching Plan

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The initial program of trenching will concentrate both on extending the more advanced veins, and on defining new veins, including those discovered at the southern extension area during the 2016 exploration season, including Julia South Extension, Eastern Extension and Margarita Vein:

- Rock chip sampling at Margarita returned assays ranging from background to 1,723.3 g/t Ag from outcrop, subcrop and float blocks of epithermal veins up to 1.5 m wide;
- The Julia South Extension, traced over 2 km, and defined by intermittent vein and vein-breccia subcrop and float samples to a maximum width of 0.88 m returned assays ranging from background to 6,586.3 g/t Ag; and,
- The East Zone covering a 1.2 km x 600 m area, consists of sub-cropping epithermal vein-breccia and aligned float blocks defining multiple NW and NE trends up to 1 km in length, and returned assays ranging from background to 2,609.7 g/t Ag.

Figure 3. 2020 PDP IP Plan

To view an enhanced version of Figure 3, please visit:

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The PDP IP will survey the same veins targeted for the Phase I drilling program. PDP has shown to be very efficient at highlighting zones of silicification, essentially veining, along vein structures and will be utilized to pinpoint final drill hole locations.

About Virginia

Virginia is a low to intermediate sulphidation epithermal silver deposit located in the mineral rich Deasado Massif, lying within the mining friendly state of Santa Cruz in the Patagonia region of Argentina. Through initial discovery in 2009 to four drill programs between 2010 and 2012, [Mirasol Resources Ltd.](#) was able to define an initial indicated mineral resource of 11.9 million ounces of silver at 310 g/t Ag and a further inferred 3.1 million ounces of silver at 207 g/t Ag within seven outcropping bodies. This resource is documented in a [Mirasol Resources Ltd.](#) technical report entitled: "Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate" with an effective date of October 24, 2014 and a report date of February 29, 2016.

Several additional vein structures within the property package remain highly prospective, as Mirasol concentrated the bulk of its exploration effort on the resource area at the expense of continuing exploration on the under-explored additional veins. Several of these structures have highlight silver values in excess of 1,000 g/t Ag and have a high probability of hosting additional silver resources. These veins structures will be the primary focus of the Silver Sands 2020/2021 exploration efforts.

Silver Sands is earning a 100% interest in Virginia by issuing sufficient shares for Mirasol to end up with 19.9% of the issued and outstanding of Silver Sands and completing US\$6 million in exploration over 3 years. Mirasol will retain a 3% Net Smelter Return Royalty with Silver Sands having the option of purchasing 1/3 of the Royalty for US\$2 million.

Stock Option Grant

The Company has today granted an aggregate of 1,100,000 stock options exercisable at a price of \$0.225 per common share for a period of five years from the grant date, of which 900,000 stock options have been issued to directors and officers and 200,000 have been issued to consultants. The options and the shares issuable on conversion of the options are subject to a four month hold period as required by the policies of the Canadian Securities Exchange.

About Silver Sands Resources Corp.

Silver Sands is a well-financed, Canadian-based company engaged in the business of mineral exploration and the acquisition of mineral property assets in mining-friendly jurisdictions. Its objective is to locate and develop economic precious and base metal properties of merit. Its key asset is the Virginia Silver Project, located in the mining friendly Santa Cruz state of Argentina. For more information, please visit our website www.silversandscorp.com.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC) a Qualified Person under NI 43-101 and a Director of Silver Sands.

On Behalf of the Board of Directors

Keith Anderson
Chief Executive Officer, Director

For further information, please contact:

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the negotiation and execution of the Definitive Agreement, the timing and payment the Exercise Price, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Project, anticipated exploration program results from exploration activities, resources and/or reserves on the Project, the terms and conditions of the Private Placement and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Project, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated August 30, 2019 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.

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