

Silver Sands Updates Virginia Silver Project Exploration in Argentina

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Vancouver, November 24, 2020 - [Silver Sands Resources Corp.](#) (CSE: SAND) ("Silver Sands" or the "Company") is pleased to provide an update on the on-going Phase I exploration at the Virginia Silver Project, in Santa Cruz, Argentina. The initial 2,500 metre drill program is well underway focusing on untested or minimally tested epithermal silver veins. The first six holes have been completed, totaling 1,019 metres and testing the Ely, Magi, Margarita, Martina, Roxanne and Julia South vein structures. A total of 734 samples are at the lab.

This initial diamond drill program of 2,500 metres is designed to test gaps and extensions of the principal veins previously defined at the Virginia project (Naty West, Ely Central, Martina and Magi veins), as well as to test new vein structures that have returned high silver assay results from rock chip sampling (Margarita, Patricia and Daniela veins). The new drill targets are located to the north, south and east of the Virginia resource area and represent high potential drill-ready zones within the vein field.

Figure 1. 2020 Drilling Plan

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6972/68823_d447d490548f1b35_002full.jpg

At the eastern most side of the vein field, where the Magi and Johanna veins are located, the outcropping expressions appear to be much higher in the epithermal system, based on cooler silica species and textures and weaker surface silver grades. Previous limited drilling by [Mirasol Resources Ltd.](#) to shallow depths under these eastern veins showed a marked increase in silver grade with depth, indicating that completely preserved and higher-grade ore shoots might exist at depth.

"Our exploration program is progressing at a very nice clip, quickly making up for the late start," Silver Sands CEO Keith Anderson commented. "The Phase I PDP IP and trenching programs are completed, awaiting processing and assay results prior to resumption and the drilling is on schedule," he continued. "Our \$3 million cash cushion after all Phase I costs will allow us to increase drill footage to take immediate advantage of IP and trenching results. We anticipate a steady flow of catalysts to our shareholders in the coming months as we begin to receive continuing trenching and drilling results from the lab," he concluded.

The trenching program opened 2531 metres in total. Over 850 samples are at the lab. The trenching program concentrated 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 2. Trenching Plan

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6972/68823_d447d490548f1b35_003full.jpg

The PDP IP surveyed a total of 66 line kilometres. The Company is currently processing the data in preparation for drill hole targeting. 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. The survey focused on new structures and areas, largely outside of the resource area.

Figure 3. 2020 PDP IP Plan

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/6972/68823_d447d490548f1b35_004full.jpg

Silver Sands also announces it has terminated the option on the Coastal Copper Claims Maple Bay Property.

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.

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

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Forward-Looking Statements:

This news release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. 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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