

Santacruz Silver Grants Stock Options

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Vancouver, May 7, 2021 - [Santacruz Silver Mining Ltd.](#) (TSXV: SCZ) (the "Company" or "Santacruz") announces that it has granted a total of 16,250,000 stock options to its directors, officers, employees, consultants and advisors. The stock options, which are subject to the terms and conditions of the Company's stock option plan, have a five-year term, are exercisable at \$0.47 per share and subject to certain vesting requirements.

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects, Zimapan and Rosario, and two exploration properties, the La Pechuga property and Santa Gorgonia property. 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

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: Risks and uncertainties relating to the Company, including those described in the Management's Discussion and Analysis ("MD&A") for the Company's year ended December 31, 2020 filed on May 5, 2021 on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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