

Southern Silver Announces Commencement of Trading on the OTCQX

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Vancouver, May 19, 2021 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (OTCQX: SSVFF) ("Southern Silver" or the "Company") is pleased to announce that its shares of common stock will begin trading on the OTCQX Best Market, effective today, under the ticker symbol "SSVFF." U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcm Markets.com. The OTCQX Best Market is the highest market tier of OTC Markets on which 10,000 U.S. and global securities trade. Trading on OTCQX will enhance the visibility and accessibility of the Company to U.S. investors. Southern Silver's common shares will continue to trade on the TSX Venture Exchange under the symbol SSV.

The OTCQX Best Market provides value and convenience to U.S. investors, brokers and institutions seeking to trade SSVFF. The OTCQX Best Market is OTC Markets Group's premier market for established, investor-focused U.S. and international companies. To be eligible, companies must meet high financial standards, follow best practice corporate governance, demonstrate compliance with U.S. securities laws, be current in their disclosure, and have a professional third-party sponsor introduction.

Lawrence Page, Q. C., President and Chief Executive Officer of Southern Silver stated, "We are extremely pleased to have met the qualifications for the OTCQX where we will now be able to enhance our liquidity while strengthening our shareholder base. We look forward to engaging with new US investors as we continue to develop the Company for the benefit of all stakeholders."

About Southern Silver Exploration Corp.

[Southern Silver Exploration Corp.](#) is an exploration and development company with a focus on the discovery of world-class mineral deposits. Our specific emphasis is the 100% owned Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, Los Gatos, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA.

Cerro Las Minitas Project

The Cerro Las Minitas project is an advanced exploration stage polymetallic Ag-Pb-Zn-Cu Skarn/CRD project located in southern Durango, Mexico which as of May 9th, 2019 contains a Mineral Resource Estimate, at a 175g/t AgEq cut-off, of(1)

- Indicated - 134Moz AgEq: 37.5Moz Ag, 40Mlb Cu, 303Mlb Pb and 897Mlb Zn
- Inferred - 138Moz AgEq: 45.7Moz Ag, 76Mlb Cu, 253Mlb Pb and 796Mlb Zn

A total of 150 drill holes for 67,375metres have been completed on the CLM Project with exploration expenditures of approximately US\$27.0 million equating to exploration discovery costs of approximately C\$0.09 per AgEq ounce to the end of 2020.

Exploration on the property continues with two drills targeting the east side of the Cerro and has now completed 38 core holes totalling 14,759 metres since restarting drilling in September 2020. Over 650 metres of strike length has been tested along the east side of the Cerro to depths of up to 500 metres. Three bonanza grade mineralized zones have been identified with over 250 metres of strike-length remaining to be

tested.

The CLM Project remains one of the largest undeveloped silver-lead-zinc projects in the World and is wholly owned, unburdened by royalties, fully financed and fully permitted.

Oro Project

The Oro Project is a 100% owned porphyry copper-gold property, located in southwestern New Mexico, USA, which includes patented land, State leases and BLM mineral claims totalling 22.3 sq. km., within the eastern extension of the prolific Arizona Copper Belt. The property covers a large zoned, district-scale, Laramide-age mineralizing system containing a number of highly prospective copper-molybdenum and distal sediment-hosted, oxide-gold targets. Southern has spent over \$3 million in exploration on the property since acquisition in 2007 which includes surface mapping and sampling, airborne geophysics, 17 Reverse Circulation holes and 9 core holes.

Targeting has been finalized and permits are pending for a six core hole, 4,000m drill program, designed to test several of the copper-molybdenum porphyry and copper-gold skarn targets within a broad quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry centre. Drilling is expected to commence in Q3, 2021.

1. The 2019 Cerro Las Minitas Resource Estimate was prepared following CIM definitions for classification of Mineral Resources. Resources are constrained using mainly geological constraints and approximate 10g/t AgEq grade shells. The block models are comprised of an array of blocks measuring 10m x 2m x 10m, with grades for Au, Ag, Cu, Pb, Zn values interpolated using ID3 weighting. Silver and zinc equivalent values were subsequently calculated from the interpolated block grades. The model is identified at a 175g/t AgEq cut-off, with an indicated resource of 11,102,000 tonnes averaging 105g/t Ag, 0.10g/t Au, 1.2% Pb, 3.7% Zn and 0.16% Cu and an inferred resource of 12,844,000 tonnes averaging 111g/t Ag, 0.07g/t Au, 0.9% Pb, 2.8% Zn and 0.27% Cu. AgEq cut-off values were calculated using average long-term prices of \$16.6/oz. silver, \$1,275/oz. gold, \$2.75/lb. copper, \$1.0/lb. lead and \$1.25/lb. zinc. Metal recoveries for the Blind, El Sol and Las Victorias deposits of 91% silver, 25% gold, 92% lead, 82% zinc and 80% copper and for the Skarn Front deposit of 85% silver, 18% gold, 89% lead, 92% zinc and 84% copper were used to define the cut-off grades. Base case cut-off grade assumed \$75/tonne operating, smelting and sustaining costs. All prices are stated in \$USD. Silver Equivalents were calculated from the interpolated block values using relative recoveries and prices between the component metals and silver to determine a final AgEq value. The same methodology was used to calculate the ZnEq value. Mineral resources are not mineral reserves until they have demonstrated economic viability. Mineral resource estimates do not account for a resource's mineability, selectivity, mining loss, or dilution. The current Resource Estimate was prepared by Garth Kirkham, P.Geo. of Kirkham Geosciences Ltd. who is the Independent Qualified Person responsible for presentation and review of the Mineral Resource Estimate. All figures are rounded to reflect the relative accuracy of the estimate and therefore numbers may not appear to add precisely.

Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 and supervised directly the collection of the data from the CLM Project that is reported in this disclosure and is responsible for the presentation of the technical information in this disclosure.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, Q.C.

President & Director, [Southern Silver Exploration Corp.](#)

For further information, please visit Southern Silver's website at southernsilverexploration.com or contact us at 604.641.2759 or by email at ir@mnxlt.com.

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