

Zacatecas Silver Completes Reconnaissance Geological Mapping of the San Manuel Vein System

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VANCOUVER, June 1, 2021 - [Zacatecas Silver Corp.](#) ("Zacatecas Silver" or the "Company") (TSXV: ZAC) (OTC Market: Frankfurt: 7TV) is pleased to announce it has completed first pass geological mapping of the San Manuel Vein System. The San Manuel vein system lies immediately to the west of the San Gill Breccia System which was the focus of the company's reconnaissance mapping dated April 19, 2021.

Highlights:

- Multiple oxidized, silver-base metal mineralized veins defined over a strike length of at least three kilometres.
- Eight vein sets have been defined to date which are associated with a zone of extension that is at least 600 m wide.
- It is common for veins to bifurcate and/or form sigmoidal offsets - such dilational zones represent robust drill targets.
- Only 7 angled diamond holes drilled by a previous operator - of which 4 were focused on a 300 m strike length of veins. Most of the system has never been drill tested.
- Two of the historical diamond drill hole intersected significant mineralization: one hole intersected 1.65 m @ 0.36 g/t Ag; the other intersected 4.16 m @ 1.14 g/t Au, 128 g/t Ag, 2.23% Pb and 1.86% Zn.

San Manuel

The San Manuel vein system is in the southern part of the Zacatecas Property. The veins at San Manuel are generally northeast-southwest - the typical orientation of silver-base metal intermediate sulphidation veins throughout the Zacatecas Property. Veins roll towards an east-west orientation where they contact the north-south San Gill breccia.

Reconnaissance mapping has confirmed the presence of multiple steeply dipping veins. Historical artisanal workings are common within this area, suggesting historic mining despite limited to no drilling.

Dr Wilson, Chief Operating Officer and a Director of Zacatecas comments, "The San Manuel vein system host a large number of veins of intermediate sulphidation type. Mapped veins and vein traces have a cumulative strike extent of at least 8 kilometres. Faults, splays and flexures represent robust exploration targets. With only 7 historical drill holes - the system is largely untested. Two of the historical drill holes confirm the potential for significant mineralization within veins at San Manuel.

Veins at San Manuel are pervasively oxidized and often weather recessively - suggesting a quartz-poor but silver-base metal mineralogy. Once oxidized such veins are unlikely to outcrop at surface, but rather weather recessively. Although this makes mapping of vein extensions more challenging, it also offers the potential for discovery of previously un-recognized veins.

Zacatecas is currently reinterpreting the historical soil, rock-chip and channel sampling assays results to better model vein distribution and focus further sampling.

Dr. Wilson further comments, "On its own, the San Manuel vein system is a large and highly prospective exploration target that has never been effectively drill tested. The presence of the San Gill Breccia, which forms the western margin of the San Gill Breccia System significantly elevates the overall prospectivity of the San Gill-San Manuel area".

Zacatecas has now completed land access agreements with two of the main landowners at San Gill and is in discussion with a third. The Company has already commenced an environmental study at San Gill-San Manuel, concurrent with planning phase drilling at this target, which should be completed within 4 weeks.

Panuco Deposit

In addition to the work completed at San Gill-San Manuel, Zacatecas is pleased to announce that it has now signed three year land access agreements with the community, the municipality and all private land-holders at Panuco.

These agreements, now complete, allow for ongoing exploration and drilling.

The Company has also completed its environmental study at Panuco and has submitted the report to SEMARNET as the final stage of drill permitting.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Dr. Christopher Wilson, B.Sc (B.Sc. (Hons.) FAusIMM (CP), FSEG. Chief Operating Officer and Director of Zacatecas Silver, a qualified person as defined by NI 43-101.

About Zacatecas Silver Corp.

The Zacatecas Silver property is located in Zacatecas State, Mexico, within the highly prospective Fresnillo Silver Belt, which has produced over 6.2 billion ounces of silver. The company holds 7826 ha (19,338 acres) of ground that is highly prospective for high-grade and intermediate sulphidation silver-base metal mineralization and potentially low sulphidation gold-dominant mineralization.

The property is 25 km south-east of MAG Silver Corp.'s Juanicipio Mine and Fresnillo PLC's Fresnillo Mine. The property is adjacent to common boundaries with [Pan American Silver Corp.](#) claims and El Orito which is owned by Endeavour Silver. There are several high-grade silver target areas within the Zacatecas concessions: the Panuco Deposit, Muleros, El Cristo and San Manuel. The Property also includes El Oro, El Orito, La Cantera, Monserrat, El Peñón, San Judas and San Juan silver-base metal targets. These targets are relatively unexplored and will be the focus of rapid reconnaissance review.

On behalf of the Company
Bryan Slusarchuk
Chief Executive Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zacatecas Silver cautions that all forward looking statements are inherently uncertain and actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zacatecas Silver's limited operating history, its proposed exploration and development activities on its Zacatecas Properties and the need to comply with environmental and governmental regulations. 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, Zacatecas Silver does not undertake to publicly update or revise forward-looking information.

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