

Southern Silver Provides Exercise Instructions for Warrants Dated September 11, 2020

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Vancouver, August 11, 2021 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (OTCQX: SSVFF) ("Southern Silver" or the "Company") is providing warrant exercise instructions for the two series of warrants dated September 11, 2020 which will increase in price on August 14, 2021. The warrants were issued in connection with a C\$10 million brokered private placement of subscription receipts and a C\$4 million non-brokered private placement of subscription receipts which both closed on August 14, 2020. Subscription receipts issued in these financings were converted into units on September 11, 2020 with each unit comprised of one common share and one-half share purchase warrant.

These warrant exercises are handled directly by Computershare, and all the original documents and funds should be delivered to Computershare. If warrant holders have any questions regarding exercise of their warrants, please contact Computershare at the following toll-free number:

1-800-564-6253 (toll-free in Canada and the United States) between the hours of 8:30 a.m. and 8:00 p.m. Eastern Time

Please see below for respective warrant prices.

Series #1 - 25 million warrants attached to the units converted from the 50 million subscription receipts at \$0.20:

- 1 Warrant + CDN \$0.25 = 1 Common Share for the period prior to August 13, 2021
- 1 Warrant + CDN \$0.30 = 1 Common Share for the period August 14, 2021 to August 13, 2022
- 1 Warrant + CDN \$0.35 = 1 Common Share for the period August 14, 2022 to time of expiry, August 14, 2023

Series #2 - 9,523,809 warrants attached to the units converted from the 19,047,620 subscription receipts at \$0.21:

- 1 Warrant + CDN \$0.28 = 1 Common Share for the period prior to August 13, 2021
- 1 Warrant + CDN \$0.33 = 1 Common Share for the period August 14, 2021 to August 13, 2022
- 1 Warrant + CDN \$0.38 = 1 Common Share for the period August 14, 2022 to time of expiry, August 14, 2023

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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This news release may contain forward-looking statements. Forward-looking statements address future

events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. [Southern Silver Exploration Corp.](#) does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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