Southern Silver Corporate Update; Appointment of Director and Consultant

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Vancouver, September 29, 2021 - Southern Silver Exploration Corp. (TSXV: SSV) (OTCQX: SSVFF) (FSE: SEG1) (the "Company") is pleased to announce the appointment of Mr. Russell Ball to the board of directors and Mr. Paul Harbidge as a consultant to the Company. Mr. Ball and Mr. Harbidge bring to the Company a solid track record of creating value with both having been involved in senior leadership roles with mining companies for over 25 years. Mr. Ball is currently the Chair of the board of directors and Mr. Harbidge, President, Chief Executive Officer and Director of CopperBank Resources Corp.

Russell Ball is the former Chief Executive Officer and Executive Chair of Calibre Mining Corp. Previously, Mr. Ball was Executive Vice President and Chief Financial Officer of Goldcorp Inc., a role he assumed in March 2016 after initially joining Goldcorp Inc. in 2013 and serving as Executive Vice President of Capital Projects, Strategy and Corporate Development, including oversight of their primary growth projects. Prior to his role with Goldcorp Inc., he served in varying capacities at Newmont Mining Corporation for almost twenty years, culminating with his appointment as Executive Vice President and Chief Financial Officer. He currently serves on the Board of Trevali Mining Corporation and CopperBank Resources Corp.

Paul Harbidge is a geologist with more than 25 years of experience in mining exploration and development with a proven track record discovering world class gold deposits. Mr. Harbidge was most recently the President and Chief Executive Officer of GT Gold and led the company to a CA$456 million acquisition by Newmont Mining Corp. in May 2021. Prior to this Mr. Harbidge was the Senior Vice President of Exploration at the multinational gold mining company Goldcorp Inc. from 2016 until its acquisition by Newmont Mining Corp. in April 2019. Prior to that, Mr. Harbidge successfully led the Exploration Team at the gold miner Randgold Resources Limited, resulting in five gold discoveries including the +5Moz Gounkoto deposit in the Loulo area of Mali and the +4Moz Massawa deposit in Senegal.

Mr. Harbidge is also a director of the gold exploration company Japan Gold Corp., is a technical advisor to Kalo Gold in Fiji and Gemdale Gold in Finland. He has a First-Class Honours Degree in Geology from Kingston University, London UK and a Masters of Science in Mineral Exploration and Mining Geology from Leicester University (UK).

Other Corporate Matters

All resolutions as set out in the Company's notice of meeting and information circular were passed by the requisite majority of shareholders at its annual general meeting held on September 28, 2021. The shareholders re-appointed Smythe LLP, Chartered Accountants, as auditor of Southern Silver and approved Southern Silver's rolling incentive stock option plan pursuant to which a maximum of 10% of the issued shares will be reserved for issuance under the plan. The plan is subject to TSX Venture Exchange acceptance.

The following incumbent directors were re-elected: Lawrence Page, Q.C., D. Roger Scammell, Eugene Spiering, Nigel Bunting, Larry Buchanan, Peter Cheesbrough and Gina Jones. The Company would like to thank retiring director Donald Head for his many years of service to the Company. Following the annual general meeting, the board of directors re-appointed Lawrence Page, Q.C. as President, Robert Macdonald as Vice President, Exploration, Graham Thatcher as Chief Financial Officer, and Arie Page as Corporate Secretary. The board also appointed Russell Ball as a director and Paul Harbidge as a consultant of the Company.

In addition, Southern Silver reports that it has granted 10,100,000 incentive stock options to directors, officers and consultants. The options are exercisable at a price of $0.31 per common share for a period of five years and are subject to the policies of the TSX Venture Exchange.

Lawrence Page, Q.C., Southern Silver's President, stated: "We welcome the return of incumbent directors who have ably assisted the Company in the development of its principal property, Cerro Las Minitas. Donald Head did not stand for re-election and remains as a valued consultant to the Company. We are fortunate that Russell Ball and Paul Harbidge have agreed to assist the Company, as consultants and director as noted in this release. Management is committed to building the Company into a substantial exploration and development company with significant capital available to achieve the development of its two significant mineral properties."

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, 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.

The Company's property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA, which includes patented land, State leases and BLM mineral claims totalling 22.3 sq. km. Targeting has been finalized and bonding pending for a 4,000m drill program, designed to test several copper-molybdenum porphyry and copper-gold skarn targets within a broad quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry centre. Permitting is in the final stages with drilling expected to commence in Q4, 2021.

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@mnxltd.com.

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