

Southern Silver Options the Hermanas Au/Ag Project, New Mexico

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Vancouver, December 21, 2021 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver" or the "Company") has signed an option agreement with Bull Mountain Resources, LLC ("Bull Mountain") to acquire a 100% interest in the Hermanas gold/silver project in southwestern New Mexico, located approximately 40km east of Southern Silver's Oro Porphyry Copper/skarn/CRD project.

The Hermanas project consists of 83 lode claims on Federal land administered by the Bureau of Land Management. The claims cover an area of epithermal quartz veining approximately 4km by 3km. Topography is gentle with large portions of the property covered by shallow alluvium. The vendors have collected 151 surface samples, with seven samples containing +4ppm Au (maximum 30.1ppm Au) and 22 samples containing +30ppm Ag (maximum 4,790ppm Ag). The Company collected nine surface samples to verify mineralization and seven samples assayed anomalous precious metals. Highlights include a sample from a small historic mine dump that assayed 6.7ppm Au & 150ppm Ag and a sample of outcropping banded quartz + carbonate vein that assayed 4.6ppm Au & 56ppm Ag.

Detailed geologic mapping and additional sampling are underway and, to date, only shallow historic drill holes have been found along the southern end of the vein zone, well away from the best vein zones identified by current sampling.

Southern Silver has reimbursed claim filing fees and will pay US\$182,500 in staged Advanced Minimum Royalty ("AMR") payments over six years to earn 100% interest; however, subject to retained Net Smelter Return ("NSR") royalties. After exercising the option, Southern Silver will pay annual AMR payments of US\$50,000 towards the retained NSR royalty of 2% on claims and 0.5% NSR of production of other land within an area of interest. Upon cumulative royalty payments of US\$10 million, 2% royalties will reduce to 1% and 0.5% royalties will reduce to zero.

President, Lawrence Page Q.C. said: "Our primary interest is the development of our Cerro Las Minitas silver-lead-zinc property in Durango, Mexico where a PEA report is currently underway. For some years we have been developing the Oro project in New Mexico where a significant drill program will commence in January 2022. We believe that the Hermanas project is synergistic to Oro and can be explored on a cost-efficient basis while exploration and development proceeds at Oro."

The geologists with Bull Mountain Resources, LLC have a track record of successful discovery including the Los Gatos Mine, San Agustin Mine, San Sebastián Mine, Camino Rojo Mine, Rodeo Mine and La Pitarrilla Silver Project located in Mexico.

About Southern Silver Exploration Corp.

[Southern Silver Exploration Corp.](#) is a precious and base metal exploration and development company with a focus on the discovery of world-class mineral deposits in north-central Mexico and in the Southern USA. Our specific emphasis is the 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 property portfolio also includes the 100% owned Oro porphyry copper-gold project located in southern New Mexico, USA. The Oro claim package covers a large zoned Laramide-age mineralizing system containing a number of highly prospective, drill -ready porphyry/skarn and distal gold targets. The Company recently acquired an option to earn 100% interest in the Hermanas gold -silver epithermal vein system 30km east of the Oro project. The Company engages in the acquisition, exploration, and development either directly or through joint-venture relationships in mineral properties in

major jurisdictions.

Robert Macdonald, MSc. P.Geo, is the VP Exploration of [Southern Silver Exploration Corp.](#), is a Qualified Person as defined by National Instrument 43-101 and is responsible for the supervision of the Company's exploration programs and for the preparation 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@mnxltd.com.

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