GR Silver Mining Releases High-grade Silver Results from San Marcial Resource Expansion Drilling Program - 15.4 m at 547 g/t Ag, including 2.0 m at 1,179 g/t Ag

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VANCOUVER, July 13, 2022 - GR Silver Mining Ltd. ("GR Silver Mining" or the "Company") (TSXV: GRSL) (OTCQB: G (FRANKFURT: GPE) - announces first assay results from the 2022 resource expansion drill program at the San Marcia Sinaloa, Mexico. The high-grade silver ("Ag") results demonstrate the potential for resource expansion both near-surfac depth at the San Marcial Area. The 23 released drill holes targeted delineation of near-surface high-grade zones, as we lateral continuation of mineralization along the prospective contact between the upper andesitic "block and ash" unit an volcano-sedimentary units. This contact commonly hosts the San Marcial Area Ag mineralization (Figure 1). Results fro remaining drill hole of the 2021 program, which targeted NW strike extensions of the mineralized hydrothermal breccia, reported in this news release.

The success of the 2022 drilling has led the Company to extend its program further to the SE of the southern limit of the 43-101 San Marcial Resource Area ("NI 43-101"). Additional drilling will continue to target new discoveries along strike, the key geological contact zone (Figure 2).

Major highlights of the 23 holes are summarized as follows:

- Attractive high-grade Ag results at shallow depth with the potential to increase Ag grades in the updated resource scheduled for Q1|23, including:

- SMSP22-003: 15.4 m at 547 g/t Ag, including 2.0 m at 1,179 g/t Ag
- SMSP22-012: 15.0 m at 324 g/t Ag, including 1.0 m at 1,541 g/t Ag
- SMSP22-002: 2.8 m at 455 g/t Ag, including 0.3 m at 3,854 g/t Ag
- SMSP22-010: 16.7 m at 193 g/t Ag, including 2.0 m at 921 g/t Ag

- Near-surface Ag resource (0-20 m depth) within the NI 43-101 had limited previous drilling. This is now addressed shallow, high-grade Ag intercepts from the current program.
- The San Marcial mineralization is hosted by breccias along the contact between two different volcanic units: an up represented by andesitic "block and ash", and a lower unit represented by lapilli-ash tuffs. Recent mapping and g sampling have confirmed the presence of Ag anomalies immediately SE of the NI 43-101.
- An initial drill program is in progress to the SE of the NI 43-101 in some of these Ag anomalies, testing extensions key mineralized contact zone, where high-grade Ag hydrothermal breccias and related Ag-Au mineralization are p

GR Silver Mining Chairman and CEO, Eric Zaunscherb commented, "It is very exciting to see exploration concepts, like potential for additional high grade precious metal mineralization extending to the SE of San Marcial, come to fruition. R not only demonstrate this potential but also the potential for targeted infill drilling to capture the presence of near-surfac high-grade Ag and Au zones in the upcoming NI 43-101 update. Ongoing drilling is certainly proving the importance of understanding the structural controls on high-grade mineralization, with mounting anticipation of new discoveries as the onion is peeled."

Shallow Drill Program 2022

The NI 43-101 Report (see News Releases dated February 7, 2019 and June 12, 2020) indicated the potential for a sig portion of the resource to be open pit amenable. The Company recognized an opportunity to increase near surface gra Ag-rich hydrothermal breccia, which was neither mapped/sampled in detail in 2019, nor fully incorporated into the NI 43 breccia hosted mineralization on surface displays consistency of Ag grades over mineable widths and is exposed in nu locations along 500 m of strike length. A shallow drill program was instigated early this year, designed to confirm the th high-grade continuity with diamond drill core that can be used in the NI 43-101 update, scheduled for Q1|23.

This program will aid the delineation of the shallow (0-20 m depth) high-grade breccia limits and, is likely to result in an Ag grades in the resource model near surface. As a reference, the resource table from the NI 43-101 Report indicates a Ag grade in the "OP Breccia" of 202 g/t Ag (Indicated) and 131 g/t Ag (Inferred). Results thus far from the 2022 shallow program (Figure 2), such as 15.4 m at 547 g/t Ag (SMSP22-003) and 15.0 m at 324 g/t Ag (SMSP22-012), indicate pot grades in the breccia near surface to exceed those estimated in the NI 43-101 Report (Figure 1). The shallow drill prog continues within the NI 43-101.

SE Resource Extension Drill Program

The San Marcial mineralization is hosted by hydrothermal breccias along the NW-SE trending, and NE dipping, contact between two different (upper and lower) volcanic units.

The 2022 surface drilling aims to test the extensions of the mineralization along the target contact zone, further to the SE (Figure 2). Field investigations have confirmed the geological contact along 1.5 km and further geochemical sampling has identified seven Ag exploration targets. This drill program is in progress at the first target, which is located on confirmed surface Ag mineralization similar to the mineralization found in the San Marcial Resource Area.

Initial results from drilling to the SE of the NI 43-101 have also confirmed Ag mineralized hydrothermal breccias along the contact, similar to those in the NI 43-101, as well as the presence of the Au mineralized footwall stockwork systems. As an example, drill hole SMS22-02 returned 2.8 m at 455 g/t Ag, including a high-grade Ag core over 0.3 m at 3,854 g/t Ag, in addition to 0.7% Pb and 1.6% Zn (Table 1). Final results from hole SMS22-05 are pending, while samples from three additional completed drill holes are in the laboratory for analysis, and two drill holes are currently in progress. The drill program in the SE Resource Extension is ongoing and geological investigations continue along the unexplored 500 m of this potential geological contact.

Drilling Au Targets NW of the Resource Area

Two of the completed drill holes from the 2022 program targeted extensions to the breccia-hosted Ag mineralization, as well as confirmation of high-grade Au veins, to the NW of the NI 43-101 (Figure 2). One completed drill hole in the NW, with samples currently at the laboratory (SMS22-07), targeted an area where the Company drilled a high-grade Au intercept of 1 m at 204.6 g/t Au in 2019 in drill hole SM-19-01 (see News Release dated July 30, 2019). The update to the 2019 NI 43-101 will also integrate Au mineralized zones and veins into the resource model.

Deep Drilling Program

The 2021 underground drill program at San Marcial successfully extended the mineralization down dip more than 150 m below the base of the border defined within the NI 43-101, supporting the Company's theory of SE plunging high-grade Ag-mineralized shoots within the broader San Marcial Breccia. It also confirmed the presence of multiple mineralization styles, with a wide, low-grade stockwork-hosted Au zone hosted within the volcano sedimentary unit in the footwall, immediately below the San Marcial Breccia mineralization.

The Company re-commenced the drill program in Q2|22 using existing drill pads on surface and targeting the extension of the high-grade Ag mineralization up to 300 m below the base of the 2019 resource model. The previous high-grade Ag results of (5.6 m at 1,792 g/t Ag in SMI21-03 and 3.5 m at 1,002 g/t Ag in SMI21-04), combined with more detailed underground structural mapping, are encouraging the Company to continue drill-testing the extensions of high-grade zones down-plunge. These extensions have the potential to delineate additional resources to be incorporated in the planned mineral resource update.

Table 1: Plomosas Project New Vein Systems - Drill Results

Drill Hole	From (m)	To (m)	Apparent width (m)	True width (m)	Ag g/t	Au g/t	Pb %	Zn %
SMSP22-001	0.0	7.0	7.0	7.0	241	0.01	0.1	0.4
SMSP22-001A	0.0	14.0	14.0	13.9	57	0.02	0.2	0.4
including	11.4	12.5	1.1	1.1	197	0.05	0.7	0.7
SMSP22-002	0.0	14.2	14.2	14.0	128	0.01	0.2	0.5
SMSP22-003	0.6	16.0	15.4	15.2	547	0.01	0.2	0.6
including	2.8	4.8	2.0	2.0	1,179	0.01	0.2	0.5
SMSP22-004	0.0	14.6	14.6	6.2	175	0.02	0.3	0.7
including	10.0	14.6	4.6	1.9	314	0.05	0.6	1.4
SMSP22-005A	0.0	11.0	11.0	10.8	245	0.01	0.1	0.2
SMSP22-006	0.0	16.5	16.5	16.4	130	0.01	0.2	0.3
including	11.0	14.6	3.6	3.6	244	0.01	0.2	0.5
SMSP22-007	0.0	15.0	15.0	14.5	185	0.03	0.1	0.4
SMSP22-008	0.0	9.7	9.7	9.7	78	0.01	0.1	0.2
including	7.0	8.7	1.7	1.7	266	0.02	0.2	0.2
SMSP22-009	1.0	10.2	9.2	9.2	219	0.01	0.2	0.3
including	7.0	9.0	2.0	2.0	634	0.01	0.4	0.7
SMSP22-010	0.0	16.7	16.7	7.1	193	na	0.2	0.4
including	1.0	3.0	2.0	0.8	921	na	0.1	0.3
SMSP22-011	0.0	9.0	9.0	9.0	246	0.01	0.1	0.4
SMSP22-011A	0.0	13.0	13.0	10.0	68	na	0.1	0.2
SMSP22-012	0.0	15.0	15.0	14.9	324	na	0.1	0.2
including	0.0	1.0	1.0	1.0	1,541	na	0.1	0.3
SMSP22-012A	0.0	8.0	8.0	3.4	95	na	0.1	0.1
SMSP22-013	0.0	9.0	9.0	8.7	68	na	na	na
SMI21-08	156.4	162.5	6.1	3.5	14	0.02	na	0.1
	253.0	256.1	3.1	1.8	13	0.05	0.6	1.0
	277.3	289.7	12.4	7.1	10	0.14	na	0.1
SMS22-01	130.4	131.1	0.7	0.6	132	0.12	na	0.1

SMS22-02	285.9	288.7	2.8	2.3	455	0.01	0.1	0.2
including	287.4	287.7	0.3	0.2	3,854	0.02	0.7	1.6
	297.0	305.0	8.0	6.6	38	0.02	0.1	0.2
SMS22-03	83.2	98.6	15.4	11.8	75	0.08	na	0.2
including	84.0	87.0	3.0	2.3	223	0.02	0.1	0.2
SMS22-04	277.2	286.3	9.2	8.0	16	0.40	0.1	0.1
	338.6	342.0	3.4	2.9	27	0.20	0.1	0.3
SMS22-05	106.7	128.6	21.9	11.0	36	0.01	na	na
	132.8	160.2	27.4	13.7	*	*	*	*
	160.2	173.6	13.4	6.7	73	0.04	0.2	0.2
	258.1	270.9	12.8	6.4	*	*	*	*
SMS22-06	255.0	266.0	11.0	10.0	57	0.01	0.1	0.2
	277.0	279.6	2.6	1.8	111	0.03	na	0.1
SMS22-08	154.0	156.4	2.4	2.0	39	0.07	na	na
	166.9	171.7	4.8	3.9	34	0.03	na	na

'na" = no significant result. Numbers may be rounded. Results are uncut and undiluted. True sample widths are approximated due to complexity of structural orientations
'*" = pending results

Table 2: 2022 San Marcial Drill Program - Surface Drill Hole Details

Drill Hole	East (m)	North (m)	RL (m)	Dip (?)	Azimuth (?)	Depth (m)	Results Status
SMSP22-001	450815	2545982	877	-50	220	18.0	Received
SMSP22-001A	450816	2545983	877	-50	220	14.0	Received
SMSP22-002	450845	2545959	868	-65	225	16.9	Received
SMSP22-003	450869	2545937	877	-70	230	16.0	Received
SMSP22-004	450863	2545900	866	-38	45	14.6	Received
SMSP22-005A	450879	2545910	874	-90	90	11.0	Received
SMSP22-006	450890	2545898	873	-60	230	16.45	Received
SMSP22-007	450934	2545860	887	-60	230	15.0	Received
SMSP22-008	450950	2545826	886	-75	225	13.3	Received
SMSP22-009	450987	2545813	892	-52	205	10.2	Received
SMSP22-010	450789	2545971	891	-60	30	16.65	Received
SMSP22-011	450779	2545964	900	-35	225	9.0	Received
SMSP22-011A	450779	2545964	900	-45	300	14.0	Received
SMSP22-012	450786	2545957	895	-45	220	15.0	Received
SMSP22-012A	450790	2545940	897	-40	310	8.0	Received
SMSP22-013	450782	2545916	899	-40	230	10.0	Received
SMI21-08	451037	2546022	816	-80	350	309.0	Received
SMS22-01	451248	2545762	799	-80	275	161.0	Received
SMS22-02	451182	2545911	905	-80	190	353.75	Received
SMS22-03	451248	2545762	799	-50	295	151.5	Received
SMS22-04	450850	2546143	905	-82	150	355.5	Received
SMS22-05	451248	2545762	799	-72	340	278.15	Pending Results
SMS22-06	451182	2545911	905	-70	260	346.0	Received
SMS22-07	450783	2546102	928	-45	170	270.0	Pending Results
SMS22-08	451248	2545762	799	-75	90	193.0	Received

Note: all holes drilled from surface, except SMI21-08, which was drilled from the underground tunnel. Datum WGS84

Quality Assurance Program and Quality Control Procedures ("QA/QC")

The Company has implemented QA/QC procedures which include insertion of blank, duplicate and standard samples in all sample lots sent to SGS de México, S.A. de C.V. laboratory facilities in Durango, Mexico, for sample preparation and assaying. For every sample with results above Ag >100 ppm (over limits), these samples are submitted directly by SGS de Mexico to SGS Canada Inc. at Burnaby, BC. The analytical methods are four acid Digest and Inductively Coupled Plasma Optical Emission Spectrometry with Lead Fusion Fire Assay with gravimetric finish for silver above over limits. For gold assays the analytical methods are Lead Fusion and Atomic Absorption Spectrometry Lead Fusion Fire Assay and gravimetric finish for gold above over limits.

Qualified Person

The scientific and technical data contained in this News Release related to the exploration program were reviewed and/or prepared under the supervision of Marcio Fonseca, P. Geo. He has approved the disclosure herein.

About GR Silver Mining Ltd.

GR Silver Mining is a Canadian-based, Mexico-focused junior mineral exploration company engaged in cost-effective silver-gold resource expansion on its 100%-owned assets, located on the eastern edge of the Rosario Mining District, in the southeast of Sinaloa State, Mexico. GR Silver Mining controls 100% of two past producer precious metal underground and open pit mines, within the expanded Plomosas Project, which includes the integrated San Marcial Area and La Trinidad acquisition. In conjunction with a portfolio of early to advanced stage exploration targets, the Company holds 734 km^2 of concessions containing several structural corridors totaling over 75 km in strike length.

GR Silver Mining Ltd.
Eric Zaunscherb
Chairman & CEO

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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