Southern Silver Reports Thick Zone of Copper Mineralization at Oro, Cu-Au Project, New Mexico

13.09.2022 | Newsfile

Vancouver, September 13, 2022 - Southern Silver Exploration Corp. (TSXV: SSV) ("Southern Silver" and the "Company") reports that it has received assay results from the first two drill holes of its approximate 4,000-metre diamond drilling program currently underway to test several Laramide-age copper porphyry and skarn targets at its wholly owned Oro property, located in southwestern New Mexico, USA. The first two deep holes tested the main porphyry target on the Oro property, identified through earlier geological compilation, clay-alteration studies and ZTEM airborne geophysics.

Drilling successfully intersected:

- Classic geochemical and alteration zoning demonstrating near surface lower temperature prophyllic alteration transitioning at depth into a thick zone of strong pyritic/phyllic-alteration, and at further depth transitioning into higher temperature potassic alteration with strong copper enrichment;
- Increasing molybdenite concentrations with depth within the potassic alteration, suggesting the strongest copper mineralization lies deeper in the hydrothermal system; and
- Unexposed hydrothermal diatreme breccias with copper oxides directly beneath gravel cover in one hole, a potential host for high-grade copper at depth.

Regionally important Cretaceous carbonate host rocks were not adequately tested in either hole due to the complex array of dikes encountered beneath Laramide-age volcanic rocks; thus, the carbonate sequence remains a high priority to test for high-grade skarn development.

Results from these initial two holes provide the company with a better understanding of the underlying stratigraphy, the distribution of the main alteration phases and, importantly, the relationship between the ZTEM geophysical signatures and the alteration assemblages to enhance further drill targeting within this 4km^2 area.

Thick zones of copper mineralization were intersected in hole OR22-011 (Total Depth of 1,005.8m), which includes 644m (2,113 feet) of 0.030% Cu from 359m to 1,003m depth, with the lower 180m (590 feet averaging 0.048% Cu. Copper and molybdenum concentrations, as well as the intensity of alteration, generally increase to the end of the maximum permitted depth. The complex assemblage of high-level dikes, hydrothermal breccias, and the erratic increase in molybdenum concentrations from generally less than 10 ppm to narrow zones of +0.01% Mo indicate higher grades of copper should lie deeper in this rotated porphyry system.

Figure 1. Initial drill hole locations for 4,000-metre diamond drilling program

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Hole OR22-010 (Total Depth of 914.4m) encountered similarly increasing phyllic alteration into potassic alteration, intersecting 143m of 0.012% Cu from 569 to 712m depth, and then back into lower temperature phyllic alteration, suggesting the hole skimmed the edge of copper mineralization.

Drilling continues at Oro with hole OR22-012, which is testing a strong ZTEM geophysical anomaly where regionally important Cretaceous-age carbonate host rock is projected to lie at relatively shallow depths.

Consultant Joe Kizis comments, "Oro is a large, well-zoned mineral system situated along a trend containing major copper deposits and mines; the trend extends from southwestern New Mexico into eastern Arizona. Our clay studies of surface samples confirm the presence of high-temperature clays that are diagnostic of a lithocap, now recognized as the nearly barren top of porphyry copper systems. Several lines of geologic evidence suggest that Oro was tilted down to the northeast after mineralization, with the strongest lithocap alteration near our first two holes. Hole OR22-010 indicated that we skimmed the copper zone before transitioning back into more distal phyllic alteration. Based on that zoning pattern, hole OR22-011 was reoriented to successfully cut across the alteration zoning into a copper-enriched potassic alteration zone before ending the hole at permitted depth. The complex array of dikes, hydrothermal breccia and geochemically erratic concentrations of molybdenum suggest we are still too shallow in the porphyry system. Due to the post-mineral tilting, we will need to drill deeper into the system southwest of hole -011 to test beneath the thick zone of low-grade copper mineralization. Other planned holes, such as OR22-012 currently underway, will test regionally important Cretaceous-age carbonate host-rocks guided by ZTEM and magnetics geophysics."

VP Exploration Rob Macdonald comments, "Oro is located in an important belt of copper porphyry deposits in the southwestern US, and our interpretation that the entire hydrothermal system is preserved beneath a tilted Lithocap explains why previous copper exploration companies have failed to make a significant copper discovery interior to the ring of numerous silver-zinc-lead-gold carbonate-replacement bodies. Verification of classic copper porphyry metal zoning in these two core holes, even at this relatively shallow level of the porphyry system, is very encouraging."

Figure 2. OR-22-011 Downhole Geochemical Zonation

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HoleID	Easting_NAD27	Northing_NAD27	Bearing	Inclination	Depth_ft	Depth_m
OR22-010	739841	3532589	0	-70	3,000	914.4
OR22-011	740748	3533066	315	-70	3,300	1005.8

Figure 3. OR-22-011 Core. ~2590.3-foot (789.5m) depth - Chalcopyrite on late fracture [within 3.2m of 0.019% Cu/6ppm Mo]

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Figure 4. OR-22-011 Core. ~2760-foot (842.2m) depth - Strong potassic alteration with Cpy & Mag [1.5m of 0.063% Cu/4ppm Mo]

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Figure 5. OR-22-011 Core. ~3105.4-foot (946.5m) depth - potassic alteration in anhydrite veinlet [1.8m of 0.046% Cu/60ppm Mo]

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About Oro

The Oro property consists of patented land, New Mexico State leases, and Federal/BLM mineral claims

acquired by purchase, staking and lease over the past several years. Several historic mines produced copper, lead, zinc, silver, and gold from discrete portions of the amalgamated property. The property covers a large, well-zoned Laramide-age mineral system consisting of a ring of Carbonate Replacement Deposits (CRDs) around a core of intense sericite-pyrite alteration, which clay mineralogy indicates is the lithocap overlying an unexposed porphyry centre. Targeting for copper mineralization is based upon 3D modelling of data generated by geologic mapping, historic drill holes, geochemical zoning studies, alteration clay zoning studies, and geophysical surveys. A 6-hole (4,000-metre) diamond drill program currently in progress will focus on porphyry and skarn targets.

Surrounding the CRD zone are distal-disseminated, sediment-hosted, gold showings, such as at the Stockpond target, where the Company has conducted limited exploratory drilling. The drilling encountered strongly oxidized, disseminated gold mineralization beneath shallow gravel cover that was limited by a post-mineral fault which buried potential extensions beneath a thick cover of gravel and which remains open for further exploration.

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 either directly or through joint-venture relationships in mineral properties in major jurisdictions. 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, Los Gatos, 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. Our property portfolio also includes the Oro porphyry copper-gold project where a diamond drill program is underway and the Hermanas gold-silver vein project where permitting applications for the conduct of a drill program is underway, both located in southern New Mexico, USA

Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 and supervised directly the collection of the data from the ORO Project that is reported in this disclosure and is responsible for the presentation 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; https://www.southernsilverexploration.com or contact us at 604.641.2759 or by email at ir@mnxltd.com.

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