GR Silver Mining Intersects 44.5 m at 518 g/t AgEq Including 6.5 m at 2,101 g/t AgEq in the Footwall and Hanging Wall of the Main Mineralized Zone at the Plomosas Mine Area

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VANCOUVER, Oct. 31, 2022 - GR Silver Mining Ltd. ("GR Silver Mining" or the "Company") (TSXV: GRSL) (OTCQB: C (FRANKFURT: GPE) - is pleased to announce additional results from 38 infill drill holes in the resource update program at the Company's Plomosas Mine Area, Plomosas Project in Sinaloa, Mexico. These drill holes were targeted to replac holes used in the 2021 NI 43-101 mineral resource estimate, where unsampled intervals were assigned zero values, or high-grade Ag-Au mineralized zones, identified by the Company in both the footwall and hanging wall of the main mine (Figure 1). GR Silver Mining's infill drilling program is continuing in the Plomosas Mine Area, and to date has added 10 (7,330 m) of new drilling inside the historic Plomosas Mine since completion of the Company's 2021 NI 43-101 mineral estimation.

Highlights of the infill drilling at the Plomosas Mine Area

- PLI22-24: 44.5 m at [illegible] g/t AgEq[1] [illegible] including 6.0 m at 1,0[illegible]
- PLI22-28: 14.5 m at 1,146 g/t AgEq = 1,029 g/t Ag, 0.6 g/t Au, 2.1% Pb, 1.4% Zn, 0.4% Cu including 6.5 m at 2,101
- PLI22-30: 0.8 m at 2,365 g/t AgEq = 2,251 g/t Ag, 0.1 g/t Au, 1.0% Pb, 0.1% Zn, 0.6% Cu including 2.4 m at 3,431
- PLI22-30: 5.1 m at 716 g/t AgEq = 116 g/t Ag, 5.9 g/t Au, 0.2% Pb, 0.2% Zn, 0.4% Cu including 0.6 m at 4,

The Plomosas Mine Area, which includes a historical mine with 7.4 km of underground development and related infrast providing positive drill results and new discoveries in many un-mined zones that will be incorporated into the Company's resource estimate. The updated NI 43-101 resource estimate will integrate the Company's two resource stage areas cu being drilled (San Marcial and Plomosas Mine Area) as well as additional drilling scheduled for La Colorada and the Sa Area. GR Silver Mining will be the first company ever to integrate all exploration concessions at the resource stage into combined technical report, representing a major milestone in the Rosario Mining District.

1	See Table 1 for AgEq definition

GR Silver Mining Chairman and CEO, Eric Zaunscherb comments "As designed, surgical infill drilling at Plomosas cont demonstrate attractive polymetallic grades in the main hydrothermal breccia, where nil grades had previously been ass unsampled areas in the August 2021 resource block model. It is also very pleasing to see the potential addition of volu newly discovered footwall and hanging wall precious metal mineralization. Both may be impactful in the upcoming mine estimate update anticipated in the first quarter of 2023."

Plomosas Mine Area - Update Geological Modelling - Drilling Results to Date

The 2022 infill drilling program, combined with detailed mapping and underground sampling, has now traced in detail th Pb-Zn hydrothermal breccia (partially mined by Grupo Mexico until 2001), as well as new mineralization associated with cutting faults. This new mineralization can be located on either the hanging wall or footwall of the main mineralized poly hydrothermal breccia ("Plomosas Breccia") in the vicinity of major fault intersections, outlining wide zones with attractiv grades close to existing underground development and or close to the surface (Figures 2 and 3).

Historical mine production to 2001 was concentrated along the Plomosas Breccia, where lead and zinc values were the of historic underground bulk mining operations. The information collected by the Company during the past 12 months h that not only are there remnant zones with well-preserved precious and base metal-rich hydrothermal breccias, but also defined, wide Ag-Au only stockwork zones on the hanging wall and footwall of the Plomosas Breccia.

The Company will continue the Plomosas drilling until December 2022, when all data will be integrated into an updated model for the Plomosas Mine Area. The updated mineral resource estimate is scheduled to be completed in the first qu 2023.

TABLE 1 Plomosas Mine Area - Infill Drilling Results Highlights

Drill Hole	From (m)	To (m)	Apparent width (m)	True Width (m)	Ag g/t	Au g/t	Pb %	Zn %	Cu %	AgEq g/t
PLH22205	16.8	22.6	5.8	5.0	399	0.05	1.0	1.8	0.1	504
including	16.8	19.2	2.4	2.1	901	0.08	2.1	3.9	0.1	1,228
	39.1	41.8	2.7	2.7	113	0.14	3.5	5.6	0.1	449
PLH22219	34.4	42.0	7.5	6.5	62	0.12	0.6	0.6	0.1	119
	87.6	95.6	8.0	6.8	17	0.24	0.6	1.5	0.1	114
PLH22228	111.2	127.8	16.6	12.1	101	0.4	2.0	1.4	0.2	237
including	114.5	117.9	3.4	2.6	391	1.0	8.1	4.2	0.5	935
PLH22253	81.5	126.0	44.5	36.5	268	1.0	2.4	1.7	0.2	518
including	99.5	116.5	7.0	4.9	626	0.03	1.0	0.6	0.1	684
and	117.0	123.5	6.5	5.9	1,028	5.11	8.3	7.0	0.9	2,101
including	117.0	119.4	2.4	2.2	2,667	1.27	12.2	6.9	0.3	3,431
PLH22254	34.2	35.4	0.2	0.2	1,159	0.53	1.4	1.0	0.6	1,354
	40.0	52.4	12.4	7.1	135	0.39	4.0	1.7	0.2	365
including	40.0	44.0	4.0	2.0	292	0.13	3.1	1.3	0.1	453
PLH22255	91.0	112.1	12.1	11.4	629	0.56	9.2	4.0	0.4	1,146
including	96.5	102.1	5.6	5.3	584	0.25	3.9	1.3	0.2	787
including	96.5	98.0	1.5	1.4	1,791	0.23	1.3	1.4	0.1	1,917
PLH22256	29.2	50.2	20.7	16.5	6	0.09	1.0	1.6	na	108
including	45.0	50.2	5.2	4.1	14	0.19	3.1	4.7	0.1	308
PLH22257	81.0	89.5	8.5	7.2	109	0.91	3.5	1.7	0.1	371
including	86.0	88.4	2.5	2.1	212	2.74	10.9	4.1	0.22	961
PLH22258	24.2	29.7	24.3	22.0	41	0.69	2.11	1.1	0.1	217
including	18.0	20.3	7.3	6.3	53	0.87	4.5	2.1	na	347
	40.2	49.9	9.7	8.4	91	0.06	1.3	0.5	na	140
	72.2	73.5	1.5	1.3	375	0.09	0.34	0.67	na	419
	83.0	85.5	2.5	1.6	77	0.59	0.5	0.6	na	173

PLIP22-29	20.3	20.1	18.2	78	0.18	0.9	1.1	na	167
including	14.7	19.6	4.9	4.3	124	0.67	3.1	3.8	na	427
PLIP22-30	31.5	33.5	2.0	1.0	344	0.04	0.2	0.3	0.1	370
	32.0	32.8	0.8	0.5	2,251	0.12	1.1	0.1	0.6	2,365
	36.3	36.5	0.2	0.1	1,697	0.21	0.2	0.2	0.6	1,792
	44.1	49.5	5.4	3.0	134	0.05	0.6	2.7	0.1	273
including	47.7	49.5	1.8	0.9	328	0.08	1.1	5.0	0.2	576
	52.9	57.3	4.4	2.2	55	0.01	1.1	2.5	na	187
	68.0	73.0	5.0	3.2	48	0.14	0.7	1.8	na	150
PLIP22-31	81.2	99.8	18.6	13.6	10	0.46	0.4	0.7	0.1	101
Including significant intervals										
PLIP22-32	61.2	63.9	2.7	1.1	7	0.6	1.5	1.4	0.1	162
Including significant intervals										
PLIP22-33	4.1	5.6	1.5	1.0	77	0.18	3.8	1.5	na	263
	30.8	33.6	2.8	0.7	86	0.39	0.7	1.1	na	187
Including significant intervals										
PLIP22-34	56.7	81.5	24.8	15.9	301	0.41	1.6	2.1	na	471
including	71.2	77.2	6.0	3.9	856	0.70	1.3	2.3	na	1,052
PLIP22-35	21.3	27.6	6.3	5.2	42	0.03	0.1	0.2	na	53
PLIP22-36	0.0	22.0	22.0	16.9	55	1.01	3.1	4.8	0.2	440
including	0.0	3.2	3.2	3.0	284	5.15	2.0	9.7	0.5	1,251
and	6.1	14.5	8.4	5.4	20	0.40	4.5	5.8	0.1	420
including	13.8	14.2	0.4	0.3	60	0.55	10.9	15.9	0.6	1,099
PLIP22-37	0.0	14.1	14.1	10.8	69	2.67	0.1	0.2	0.2	353
including	0.0	1.6	1.6	1.2	227	5.39	0.3	0.6	0.4	809
and	4.7	5.3	0.6	0.5	219	40.18	0.3	na	1.0	4,074
Including significant intervals										
PLIP22-38	11.2	13.2	2.1	1.3	9	0.16	2.1	3.0	0.1	213
including	12.2	12.8	0.6	0.4	11	0.34	3.7	5.5	0.2	385
PLIP22-39										

No significant intervals

Including	22-34	18.5	15.2	20	1.08	0.5	1.5	0.3	221
and	22-35	0.9	0.7	28	3.83	0.8	3.1	1.3	670
and	22-36	15.0	0.8	0.6	46	6.09	2.7	8.4	0.8	1,105
PLI	22-36	1.3	0.5	17	0.41	2.8	3.4	0.1	273

Including	22-37	5.0	3.8	20	0.3	0.8	0.8	na	103
PLI	22-38	8.5	7.7	118	0.06	0.4	0.9	na	170
Including	22-39	4.5	4.2	214	0.05	0.4	0.9	na	265
PLI	22-41	2.3	1.3	51	0.05	4.1	10.5	0.4	622
PLI	22-42	7.5	6.5	40	0.95	10.5	9.8	0.4	852
PLI	22-43	7.3	6.3	34	0.11	1.6	1.1	na	135
PLI	22-45	4.7	3.7	21	0.38	1.2	1.6	0.1	160
PLI	22-46	8.0	5.7	85	0.18	0.7	1.7	0.1	197
Including	22-47	2.1	1.1	166	0.41	1.8	3.3	0.2	401
PLI	22-48	15.8	11.7	30	0.11	0.2	0.3	0.1	65
Including	22-49	7.4	6.7	22	0.10	0.6	0.2	0.1	66
PLI	22-50	9.5	7.2	227	0.19	0.9	1.2	0.1	315
Including	22-51	4.0	0.5	0.4	1,426	1.27	3.77	4.67	0.27	1,861

Numbers may be rounded. Results are uncut and undiluted. True width not estimated as the Company does not have sufficient data from the new mineralized zones to determine the true widths of the drill hole intervals with any confidence. "na" = no significant result.

* AgEq calculations using US$20.00/oz Ag, US$1,600/oz Au, US$0.90/lb Pb, US$1.10/lb Zn and US$3.00/lb Cu, with metallurgical recoveries of Ag - 74%, Au - 86%, Pb - 69%, Zn - 75% and Cu - 80%. AgEq = ((Ag grade x Ag Price x Ag recovery) + (Au grade x Au price x Au recovery) + (Pb grade x Pb price x Pb recovery) + (Zn grade x Zn price x Zn recovery) + (Cu grade x Cu price x Cu recovery))/(Ag price x Ag recovery) . **

PLI-22 37 interrupted and restarted as PLI 22-37A

TABLE 2: Plomosas Mine Area Infill Drill Program 2022 - Details

Drill Hole	East (m)	North (m)	RL (m)	Dip (?)	Azimuth (?)	Depth (m)	Type	Drill Hole
PLI22-20	251706	2552875	875	-18	105	113.0	Underground	
PLI22-21	251781	2552873	873	-58	360	117.5	Underground	
PLI22-22	251893	2552879	879	-17	130	85.5	Underground	
PLI22-23	251911	2552878	878	-15	90	116.0	Underground	
PLI22-24	251878	2552902	902	-40	145	111.65	Underground	
PLI22-25	251900	2552906	906	50	300	30.5	Underground	
PLI22-26	251859	2552901	901	-52	90	67.5	Underground	
PLI22-27	251858	2552905	905	50	270	47.0	Underground	
PLI22-28	251750	2552727	727	-45	60	100.9	Underground	

PLI22-29

451432

2551770

904

-62

90

69.5

Underground

#5136-3	2551744	906	-58	315	78.0	Underground
#5124-1A	2551854	902	-7	88	6.5	Underground
#5120-33	2551905	814	-60	120	61.5	Underground
#5121-34	2551732	731	22	90	80.0	Underground
#5120-35	2551778	821	-50	60	78.5	Underground
#5120-36	2551652	802	2	90	98.4	Underground
#5127-37A	2551577	802	-48	270	78.5	Underground
#5121-38	2551732	731	16	80	105.0	Underground
#5122-27	2551655	769	0	270	10.0	Underground
#5103-28	2551888	680	-68	130	22.0	Underground
#5102-30	2551897	679	-45	330	14.1	Underground
#5122-31	2551627	771	-5	235	11.8	Underground
#5122-32	2551843	767	-38	80	16.0	Underground
#5100-33	2551897	689	0	0	14.5	Underground
#5103-34	2551913	677	-45	20	17.0	Underground
#5103-35	2551898	677	-30	315	19.2	Underground
#5119-36	2551887	763	-40	90	4.5	Underground
#5122-37	2551784	768	-30	80	15.0	Underground
#5120-38	2551807	780	-40	57	9.0	Underground
#5137-40	2551734	860	-45	98	12.2	Underground
#5112-41	2551923	722	-27	70	19.1	Underground
#5111-42	2551885	717	-60	117	20.0	Underground
#5138-43	2551748	859	-50	5	11.2	Underground
#5112-44	2551847	727	-22	90	21.5	Underground
#5133-45	2551708	859	-20	245	18.4	Underground
#5113-46	2551764	730	-39	90	20.0	Underground
#5108-47	2551746	731	-40	60	21.0	Underground
#5136-48	2551690	860	-18	215	15.0	Underground

Note: "PLF" holes drilled from underground; WGS84 Datum

QA/QC Procedures

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 México 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 Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects for this

news release is Marcio Fonseca, P. Geo., President & COO for GR Silver Mining, who has reviewed and approved its contents.

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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