

Southern Silver Announces Cerro Las Minitas Drill Program and Incentive Stock Option Grant

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Vancouver, September 25, 2024 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver" or the "Company") reports that its Board of Directors has approved a program of up to 6000 metres of diamond drilling on the silver, lead, zinc Cerro Las Minitas project, Durango, Mexico. The focus of the drill program would include an initial phase of "Proof of Concept" drilling to demonstrate further lateral projections of shallow high-grade mineralization adjacent to planned mine and mill infrastructure in the area of the Eastern Deposits (South Skarn, Mina La Bocona and North Felsite), which also would provide additional tonnage for extraction early in any planned mining schedule. Further drilling beyond the 6000m current program would test down-dip of the known eastern deposits which could further enhance the continued resource potential of the project. The program is anticipated to commence in the coming weeks.

As currently modelled, the Cerro Las Minitas project features a large-scale underground mining operation with a 17 year mine life, robust project economics and high gross revenues in a well-located and mining-friendly jurisdiction in southeast Durango, Mexico. For more information on the details of the current economic assessment of the Cerro Las Minitas project, please refer to Southern Silver's news release dated June 10, 2024.

Incentive stock options have been granted to various directors, officers and consultants to purchase 6,500,000 common shares of the Company at an exercise price of \$0.31 per share, exercisable for a period of five years. The stock options are subject to the terms and conditions of Southern Silver's stock option plan and the policies of the TSX Venture Exchange.

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 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.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, K.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 corpdev@mnxltd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially

from those currently anticipated in such statements. Forward-looking statements in this news release include the planned 6,000 m drill program at the Cerro Las Minitas property. These statements are based on a number of assumptions, including, but not limited to, general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the Company's projects, and the availability of financing for the Company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward-looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/224644>

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