

Southern Silver Provides Corporate Update

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Vancouver, October 24, 2024 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (OTCQX: SSVFF) ("Southern Silver" or the "Company") reports that all resolutions as set out in the Company's notice of meeting and information circular were passed by the requisite majority of shareholders at its annual general meeting held on October 23, 2024. The shareholders re-appointed Smythe LLP, Chartered Accountants, as auditor of Southern Silver and approved Southern Silver's rolling incentive stock option plan pursuant to which a maximum of 10% of the issued shares will be reserved for issuance under the plan. The plan is subject to TSX Venture Exchange acceptance.

The following incumbent directors were re-elected: Lawrence Page, K.C., D. Roger Scammell, Nigel Bunting, Peter Cheesbrough, Gina Jones and Russell Ball. Eugene Spiering has retired from the Board and the Company would like to thank him for his many years of service to the Company. Following the annual general meeting, the board of directors re-appointed Lawrence Page, K.C. as President, Robert Macdonald as Vice President, Exploration, Jay Oness as Vice President, Corporate Development, Killian Ruby as Chief Financial Officer, and Arie Page as Corporate Secretary.

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. As currently modelled in the recently updated PEA, the CLM project features a large-scale underground mining operation with robust project economics and high gross revenues in a well located and mining friendly jurisdiction in southeast Durango, Mexico. For more details, please visit Southern Silver's website at southernsilverexploration.com.

Our property portfolio also includes the Oro porphyry copper-gold project and the Hermanas gold-silver vein project where permitting applications drilling are currently 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@mnxlt.com

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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. 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.

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