Silver Storm Announces Several Intercepts > 1,000 g/t Ag.Eq From the La Estrella Zone

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Silver Storm Mining Ltd. ("Silver Storm" or the "Company") (TSX.V: SVRS | OTC: SVRSF | FSE: SVR), is pleased to announce further drill results from its Phase 2 diamond drilling program at the Company's 100% owned La Parrilla Silver Mine Complex, located in Durango Mexico. Results from the nine holes contained within this release are from the La Estrella Zones and San Rafael Zones in the Quebradillas mine. These zones were not modeled or included in the NI-43-101 Mineral Resource Estimate prepared by SRK for the La Parrilla Silver Mine Complex published on August 10, 2023.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20241119510702/en/

Figure 1: Cross Section View of Quebradillas Mine Toward NNW (Graphic: Business Wire)

An overview video on the La Parrilla Project is available at: www.youtube.com/watch?v=dybgKXcGrYo

Key highlights include:

Numerous high-grade intercepts were encountered with the La Estrella ("VES") and San Rafael ("VSR") Zones in proximity to previous mined stopes. The current drill results, when combined with historical holes drilled by First Majestic ("FM"), are expected to have a positive impact on future Mineral Resources.

- Hole Q-24-039 returned 1,546 g/t Ag.Eq[1] over 0.49 metres ("m"), 2,550 g/t Ag.Eq over 0.50 m, and 1,034 g/t Ag.Eq over 0.94 m within a broader interval of 768 g/t Ag.Eq over 7.26 m from the interpreted intersection of the VES and VSR Zones.

- This high-grade intercept is located ~25 m below a previously mined stope

- Hole Q-24-031 returned 2,495 g/t Ag.Eq over 0.40 m and 640 g/t Ag.Eq over 1.56 m within a broader interval of 382 g/t Ag.Eq over 3.50 m from the interpreted intersection of the VES-A, Quebradillas Bajo, and C1524 Zones.

- These high-grade intercepts are located ~10 m to the east of a previously mined stope

- Hole Q-24-035 returned 1,313 g/t Ag.Eq over 0.50 m and 502 g/t Ag.Eq over 0.50 m within a broader interval of 361 g/t Ag.Eq over 5.00 m from the VES Zone and 1,019 g/t Ag.Eq over 0.90 m within a broader interval of 422 g/t Ag.Eq over 4.36 m from the interpreted intersection of the VES-B and Quebradillas Zones.

- These high-grade intercepts are located ~80 m above a previously mined stope

- Hole Q-24-036 returned 1,690 g/t Ag.Eq over 0.50 m within a broader interval of 333 g/t Ag.Eq over 5.75 m from the VES-A Zone.

- This high-grade intercept is located ~80 m above a previously mined stope

- Hole Q-24-038 returned 1,248 g/t Ag.Eq over 1.12 m within a broader interval of 482 g/t Ag.Eq over 8.19 m from the VSR Zone.

- This high-grade intercept is located ~40 m to the east of a previously mined stope

Greg McKenzie, President and CEO, commented: "We are pleased with the high-grade results from the La Estrella and San Rafael Zones. High-grade mineralization can be traced at La Estrella over a strike length of 225 m, vertical extent of 175 m, and true thickness of up to 6 m. Limited mining was previously conducted by First Majestic within these zones, and they were not included in the August 2023 Resource Estimate. We anticipate these results will have a positive impact on future Mineral Resource updates."

La Estrella Zone

The La Estrella Zone is a sulphide-bearing hydrothermal breccia within a fault striking 274 degrees and dipping 80 degrees to the south over an approximate strike length of 225 m. There are two sub-parallel splay zones VES-A and VES-B which branch off the main zone. Prior to placing the mine on care and maintenance (Q4-2019) FM successfully mined one level in the VES Zone with excellent results - the composited weighted average grade of historical channel samples within the 1967 EL Stope returned 584 g/t Ag.Eq over a strike length of 71 m and average width of 1.89 m (Table 2).

Results from holes Q-23-029A to Q-24-039 (11 holes), when combined with historical holes in proximity (Figures 1, 2 & Table 1), have identified a high-grade mineralized zone over a vertical extent of 175 m, strike length of 225 m, and true width varying up to 6 m. Drill results from holes Q-23-029A & 030 were previously reported in the Company's news release dated May 7, 2024.

Hole Q-24-031 successfully intersected the interpreted intersection of the VES-A, Quebradillas Bajo, and C1524 Zones returning 2,495 g/t Ag.Eq over 0.40 m (41.30 to 41.70 m) and 640 g/t Ag.Eq over 1.56 m within a broader interval of 382 g/t Ag.Eq over 3.50 m (45.00 to 48.50 m) approximately 10 m along strike to the east of a previously mined VES stope at 1967 EL. The composited weighted average grade of historical channel samples from the 1967 EL VES stope is 584 g/t Ag.Eq over a strike length of 71 m and an average width of 1.89 m (Table 2).

Hole Q-24-035 returned 1,313 g/t Ag.Eq over 0.50 m and 502 g/t Ag.Eq over 0.50 m within a broader interval of 361 g/t Ag.Eq over 5.00 m (101.90 to 106.90 m) from the VES Zone and 1,019 g/t Ag.Eq over 0.90 m within a broader interval of 422 g/t Ag.Eq over 4.36 m (125.60 to 129.96 m) from the interpreted intersection of the VES-B and Quebradillas Zones. These intercepts lie approximately 80 m above the previously mined VES stope at 1967 EL.

Hole Q-24-036 returned 1,690 g/t Ag.Eq over 0.50 m within a broader interval of 333 g/t Ag.Eq over 5.75 m (95.40 to 101.15 m) from the VES-A Zone. This intercept lies approximately 80 m above the previously mined VES stope at 1967 EL.

Hole Q-24-039 returned 1,546 g/t Ag.Eq over 0.49 m, 2,550 g/t Ag.Eq over 0.50 m, and 1,034 g/t Ag.Eq over 0.94 m within a broader interval of 768 g/t Ag.Eq over 7.26 m (32.74 to 40.00 m) from the interpreted intersection of the VES and VSR Zones. This intercept lies approximately 25 m below the previously mined VES stope at 1956 EL. The composited weighted average grade of historical channel samples from the 1956 EL VES stope is 367 g/t Ag.Eq over a strike length of 33 m and an average width of 1.57 m (Table 2).

Hole Q-24-032 returned 178 g/t Ag.Eq over 0.50 m (61.65 to 62.15 m) from the VES-A Zone and 445 g/t Ag.Eq over 0.50 m (80.38 to 80.88 m) from the VES-B Zone.

Hole Q-24-033 returned 149 g/t Ag.Eq over 0.50 m (108.65 to 109.15 m) from the VES Zone and 203 g/t Ag.Eq over 4.20 m (136.80 to 141.00 m) from the VES-B Zone approximately 100 m above the previously mined VES stope at 1967 EL.

As was previously reported in the Company's news release dated May 7, 2024, hole Q-23-029A returned 321 g/t Ag.Eq over 7.50 m (57.80 to 65.30 m) including 463 g/t Ag.Eq over 1.12 m and 708 g/t Ag.Eq over 1.38 m from the VES Zone approximately 22 m above the previously developed 1967 EL VES stope and 376 g/t Ag.Eq over 3.93 m (46.12 to 50.05 m) including 811 g/t Ag.Eq over 1.01 m from the VES-A Zone. Hole Q-23-030 returned 455 g/t Ag.Eq over 4.13 m (103.61 to 107.74 m) including 1,617 g/t Ag.Eq over 0.60 m from the VES Zone approximately 87 m above the previously developed 1967 EL VES stope.

San Rafael Zone

The San Rafael Zone is a sulphide-bearing tectonic breccia zone striking 299 degrees and dipping 68 degrees to the north-northeast with a known strike length of approximately 120 m. The zone is mineralized over a known vertical extent of 80 m and its true width varies up to 7.5 m. Drill results from holes Q-23-027 and 028 were previously reported in the Company's news release dated May 7, 2024.

Hole Q-24-038 returned 1,248 g/t Ag.Eq over 1.12 m within a broader interval of 482 g/t Ag.Eq over 8.19 m (37.55 to 45.74 m). This intercept lies approximately 40 m along strike to the east of the previously mined VSR stope at 1945 EL. The composited weighted average grade of historical channel samples from the 1945 EL VSR stope is 930 g/t Ag.Eq over a strike length of 11 m and an average width of 2.28 m (Table 2).

As mentioned previously, hole Q-24-039 returned 1,546 g/t Ag.Eq over 0.49 m, 2,550 g/t Ag.Eq over 0.50 m, and 1,034 g/t Ag.Eq over 0.94 m within a broader interval of 768 g/t Ag.Eq over 7.26 m (32.74 to 40.00 m) from the interpreted intersection of the VES and San VSR Zones. This intercept lies approximately 10 m below the previously mined VSR stope at 1945 EL.

Hole Q-24-032 returned 378 g/t Ag.Eq over 0.80 m (88.35 to 89.15 m) and 243 g/t Ag.Eq over 0.50 m (101.55 to 102.05 m) from the VSR Zone. These intercepts lie approximately 36 m along strike to the east of the previously mined VSR stope at 1958 EL. The composited weighted average grade of historical channel samples from the 1958 EL VSR stope is 259 g/t Ag.Eq over a strike length of 36 m and an average width of 1.35 m (Table 2).

As was previously reported in the Company's news release dated May 7, 2024, hole Q-23-027 returned 708 g/t Ag.Eq over 2.36 m (0.49 to 2.85 m), including 1,673 g/t Ag.Eq over 0.57 m from the VSR Zone approximately 17 m along strike to the southwest of the previously mined VSR stope at 1945 EL. Hole Q-23-028 returned 540 g/t Ag.Eq over 1.21 m (0 to 1.21 m) from the VSR Zone.

Table 1 - Select Assay Intervals from Holes Q-24-031 to 039 and Historical Results

Zone	Hole	From	To	Length (m)	Ag.Eq[(1)] g/t	Ag g/t	Au g/t	Pb %	Zn %	Cu %
VES-A-QUE_B	Q-24-031	41.30	41.70	0.40	2,495	2,370	0.05	4.08	0.42	0.11
VES-A-C1524	Q-24-031	45.00	48.50	3.50	382	350	0.03	0.69	0.42	0.00
	including	46.94	48.50	1.56	640	598	0.05	1.12	0.28	0.01
VES-A	Q-24-032	61.65	62.15	0.50	178	164	0.02	0.26	0.21	0.00
VES-B	Q-24-032	80.38	80.88	0.50	445	367	0.06	0.90	1.79	0.02
VSR	Q-24-032	88.35	89.15	0.80	378	341	0.08	0.58	0.56	0.02
VSR	Q-24-032	101.55	102.05	0.50	243	215	0.07	0.63	0.20	0.01
NS	Q-24-032	136.75	139.50	2.75	290	286	0.05	0.98	0.35	0.03
	including	136.75	138.00	1.25	493	487	0.07	1.47	0.33	0.04
VES	Q-24-033	108.65	109.15	0.50	149	144	0.01	0.06	0.12	0.02
VES-B	Q-24-033	136.80	141.00	4.20	203	201	0.02	0.07	0.23	0.01
C1524_A	Q-24-034	27.70	28.20	0.50	149	79	0.86	0.01	0.01	0.01
VES										

Q-24-035

101.90

106.90

5.00

361

323

0.06

0.97

0.26

0.00

	including	104.90	105.40	0.50	1,313	1,260	0.12	1.33	0.27	0.01
	and	105.90	106.40	0.50	502	358	0.05	5.15	0.05	0.00
VES-B-QUE	Q-24-035	125.60	129.96	4.36	422	376	0.02	0.60	1.03	0.01
	including	125.60	126.50	0.90	1,019	909	0.09	1.63	2.17	0.01
VES-A	Q-24-036	95.40	101.15	5.75	333	282	0.01	0.97	0.88	0.01
	including	96.00	96.50	0.50	1,690	1,410	0.02	5.07	5.22	0.04
VES	Q-24-036	110.07	110.57	0.50	186	154	0.03	0.49	0.61	0.01
C1524_A	Q-24-037	9.53	12.45	2.92	240	214	0.23	0.15	0.13	0.02
	including	10.72	11.80	1.08	351	317	0.31	0.18	0.14	0.03
C1524_A	Q-24-037	14.60	18.60	4.00	251	216	0.34	0.13	0.13	0.01
	including	14.60	15.25	0.65	941	909	0.35	0.09	0.06	0.03
VSR	Q-24-038	37.55	45.74	8.19	482	374	0.06	2.09	1.75	0.02
	including	43.88	45.00	1.12	1,248	876	0.12	7.83	5.60	0.05
QUE	Q-24-038	60.30	61.00	0.70	141	130	0.02	0.22	0.12	0.02
VES-VSR	Q-24-039	32.74	40.00	7.26	768	640	0.12	2.41	1.96	0.02
	including	33.91	34.40	0.49	1,546	1,010	0.28	5.56	13.40	0.09
	and	35.70	36.20	0.50	2,550	2,440	0.38	1.46	1.49	0.03
	and	37.22	38.16	0.94	1,034	944	0.09	2.13	0.94	0.02
PREVIOUSLY RELEASED RESULTS										
VSR	Q-23-027	0.49	2.85	2.36	708	619	0.19	1.27	1.46	0.03
	including	1.26	1.83	0.57	1,673	1,555	0.24	1.65	2.00	0.09
NEW	Q-23-027	42.00	42.90	0.90	195	156	0.07	0.61	0.63	0.01
C1940	Q-23-027	61.43	62.13	0.70	689	548	0.14	3.07	1.73	0.04
VSR	Q-23-028	0.00	1.21	1.21	540	466	0.14	1.58	0.74	0.02
VES-A	Q-23-029A	46.12	50.05	3.93	376	326	0.04	1.45	0.27	0.02
	including	49.04	50.05	1.01	811	673	0.10	4.29	0.55	0.02
VES	Q-23-029A	57.80	65.30	7.50	321	284	0.04	0.89	0.36	0.02
	including	57.80	58.92	1.12	463	390	0.06	1.97	0.57	0.02
	and	63.00	64.38	1.38	708	611	0.03	2.64	0.88	0.02
VES-B	Q-23-029A	76.04	76.70	0.66	170	136	0.02	0.30	0.93	0.01
VSR	Q-23-029A	108.00	109.50	1.50	143	141	0.01	0.02	0.05	0.03

VES-A	Q-23-030	91.99	92.57	0.58	260	213	0.05	0.85	0.76	0.01
VES	Q-23-030	103.61	107.74	4.13	455	376	0.04	1.35	1.44	0.01
	including	103.61	104.21	0.60	1,617	1,270	0.14	4.98	7.44	0.05
HISTORICAL RESULTS										
VSR	ILP-Q-16-09	197.20	199.05	1.85	147	119	0.01	0.43	0.60	0.01
VES-VSR	ILP-Q-17-21	91.05	96.10	5.05	1,761	1,277	0.44	6.45	10.10	0.10
VES-VSR	ILP-Q-17-23-A	67.65	74.40	6.75	246	211	0.09	0.42	0.59	0.03
VSR	ILP-Q-18-08	195.80	197.30	1.50	244	195	0.05	0.41	1.29	0.02
VES	ILP-Q-18-72	209.00	213.85	4.85	167	143	0.03	0.37	0.43	-
VES-A	ILP-Q-19-07	64.15	72.90	8.75	228	170	0.03	1.35	0.72	0.01
VES		82.20	84.20	2.00	493	410	0.08	1.58	1.23	0.01
VES	ILP-Q-19-09	46.75	47.45	0.70	225	193	0.09	0.08	0.82	0.03
NEW		68.75	69.25	0.50	172	141	0.03	0.69	0.38	0.01
NEW		71.45	72.00	0.55	863	783	0.16	1.90	0.57	0.03
VSR		105.30	107.55	2.25	322	285	0.04	1.16	0.08	0.02
VES	ILP-Q-19-19	82.00	94.75	12.75	184	141	0.06	0.43	0.96	0.01
VES	ILP-Q-19-21	59.85	61.85	2.00	2,936	2,861	0.03	1.99	0.74	0.02
VES		76.25	77.05	0.80	211	154	0.04	0.57	1.40	-
VES-VSR	SLP-Q-12-06	130.65	131.35	0.70	378	377	-	0.01	0.02	-
VSR	SLP-Q-12-09	164.05	165.95	1.90	157	137	-	0.24	0.50	0.01
VES	SLP-V-13-01	202.60	215.30	12.70	168	140	0.04	0.42	0.50	0.01

Table 2 - Historical Channel Sample Results [2] -La Estrella & San Rafael Zones

Elevation	Zone	Channel	Width	Ag.Eq[1] g/t	Ag g/t	Pb %	Zn %
1945	VSR	VSR-1945-0	1.30	126	110	0.23	0.37
1945	VSR	VSR-1945-3	1.50	262	203	0.88	1.29
1945	VSR	VSR-1945-4	1.40	1,643	1,580	2.06	0.29
1945	VSR	VSR-1945-5	4.90	1,690	1,411	5.77	4.55
1958	VSR	VQ-1958-24	3.05	365	309	1.66	0.39
1958	VSR	VQ-1958-21	0.40	202	139	1.52	0.82
1958	VSR	VQ-1958-18	1.60	173	132	0.85	0.63
1958							

VSR

VQ-1958-15

0.40

3

3

0.00

0.00

1958	VSR	VQ-1958-12	0.90	404	339	1.06	1.33
1958	VSR	VQ-1958-9	1.80	646	549	1.86	1.73
1958	VSR	VQ-1958-6	1.15	156	86	1.52	1.09
1958	VSR	VQ-1958-3	3.40	129	111	0.45	0.21
1958	VSR	VQ-1958-00	2.20	200	181	0.51	0.18
1958	VSR	VQ-1958-01	0.50	352	315	0.60	0.76
1958	VSR	VQ-1958-02	0.40	148	137	0.27	0.15
1958	VSR	VQ-1958-05	0.80	299	280	0.56	0.13
1958	VSR	VQ-1958-08	1.00	295	271	0.68	0.22
1956	VES	VQ-1956-6	0.50	285	219	1.02	1.44
1956	VES	VQ-1956-9	1.50	542	480	1.70	0.58
1956	VES	VQ-1956-12	0.70	100	79	0.57	0.20
1956	VES	VQ-1956-22	3.00	438	290	2.30	3.20
1956	VES	VQ-1956-25	1.40	1,065	858	4.59	3.05
1956	VES	VQ-1956-26	0.25	233	182	0.88	1.02
1956	VES	VQ-1956-29	1.90	214	171	0.58	1.01
1956	VES	VQ-1956-32	1.70	67	57	0.17	0.21
1956	VES	VQ-1956-35	1.50	302	257	0.88	0.76
1956	VES	VQ-1956-38	3.25	421	375	0.82	0.85
1967	VES	VES-1967-17	3.40	722	582	1.69	3.45
1967	VES	VES-1967-16	3.00	279	221	0.89	1.23
1967	VES	VES-1967-15	2.30	193	151	0.65	0.90
1967	VES	VES-1967-14	0.50	20	15	0.05	0.12
1967	VES	VES-1967-13	0.40	1,554	1,477	1.30	1.53
1967	VES	VES-1967-12	0.70	409	361	0.62	1.16
1967	VES	VES-1967-11	1.30	614	538	0.86	1.93
1967	VES	VES-1967-10	0.40	218	185	0.24	0.96
1967	VES	VES-1967-9	1.15	309	256	0.60	1.32
1967	VES	VES-1967-8	0.50	222	210	0.34	0.10
1967	VES	VES-1967-7	2.65	297	265	0.63	0.56
1967	VES	VES-1967-6	1.90	172	163	0.24	0.10
1967							

VES

VES-1967-5

3.00

171

147

0.57

0.34

1967	VES	VES-1967-4	3.20	254	141	0.96	3.18
1967	VES	VES-1967-3	1.10	306	257	0.78	1.05
1967	VES	VES-1967-2	0.50	123	96	0.32	0.68
1967	VES	VES-1967-1	5.90	186	146	0.57	0.91
1967	VES	VES-1967-02	2.90	111	98	0.24	0.21
1967	VES	VES-1967-03	2.30	46	41	0.07	0.09
1967	VES	VES-1967-04	0.60	1,056	707	4.91	7.99
1967	VES	VES-1967-05	3.70	2,577	2,368	4.76	2.97
1967	VES	VES-1967-06	3.40	407	342	1.37	1.02
1967	VES	VES-1967-07	1.40	457	343	1.25	2.93
1967	VES	VES-1967-08	0.70	2,964	2,766	2.62	4.68
1967	VES	VES-1967-09	0.35	944	886	0.70	1.45
2055	VES	V550-2055-265	2.00	859	859	-	-
2055	VES	V550-2055-267	0.80	182	182	-	-
2055	VES	V550-2055-270	1.70	1,151	1,151	-	-
2055	VES	V550-2055-273	2.40	297	297	-	-
2055	VES	V550-2055-276	1.00	202	202	-	-
2055	VES	V550-2055-278	0.70	294	294	-	-
2055	VES	V550-2055-280	0.90	638	638	-	-

(1) All results in this release are rounded. Assays are uncut and undiluted. Widths are core-lengths, not true widths. Silver equivalent: Ag.Eq g/t was calculated using commodity prices of US$22.50 /oz Ag, US$1,800 /oz Au, US$0.94 /lb Pb, and US$1.35 /lb Zn applying metallurgical recoveries of 70.1% for silver and 82.8% for gold in oxides and 79.6% for silver, 80.1% for gold, 74.7% for lead and 58.8% for zinc in sulphides. Metal payable used was 99.6% for silver and 95% for gold in doré produced from oxides, and 95% for silver, gold, and lead and 85% for zinc in concentrates produced from sulphides. Cut-off grades considered for oxide and sulphide were, respectively 140 g/t Ag.Eq and 125 g/t Ag.Eq and are based on 2017 costs adjusted by the inflation rate and include sustaining costs.

(2) Weighted average grades were calculated over the mineralized widths of each channel (Figure 2).

Sample Analysis and QA/QC Program

Silver Storm uses a quality assurance/quality control (QA/QC) program that monitors the chain of custody of samples and includes the insertion of blanks, duplicates, and reference standards in each batch of samples sent for analysis. The drill core is photographed, logged, and cut in half, with one half retained in a secured location for verification purposes and one half shipped for analysis. Sample preparation (crushing and pulverizing) is performed at ALS Geochemistry, an independent ISO 9001:2001 certified laboratory, in Zacatecas, Mexico and pulps are sent to ALS Geochemistry in Vancouver, Canada for analysis. The entire sample is crushed to 70% passing -2 mm, and a riffle split of 250 grams is taken and pulverized to better than 85% passing 75 microns. Samples are analyzed for gold using a standard fire assay with Atomic Absorption Spectrometry (AAS) (Au-AA23) from a 30-gram pulp. Gold assays greater than 10 g/t are re-analyzed on a 30-gram pulp by fire assay with a gravimetric finish (Au-GRA21). Samples are also analyzed using a 34 element inductively coupled plasma (ICP) method with atomic emission spectroscopy (AES) on a pulp digested by four acids (ME-ICP61). Overlimit sample values for silver (>100 g/t), lead (>1%),

zinc (>1%), and copper (>1%) are re-assayed using a four-acid digestion overlimit method with ICP-AES (ME-OG62). For silver values greater than 1,500 g/t, samples are re-assayed using a fire assay with gravimetric finish on a 30-gram pulp (Ag-GRA21). Samples with lead values over 20% are re-assayed using volumetric titration with EDTA on a 1-gram pulp (Pb-VOL70). No QA/QC issues were noted with the results reported herein.

Review by Qualified Person and QA/QC

The scientific and technical information in this document has been reviewed and approved by Bruce Robbins, P.Geo., a Qualified Person as defined by National Instrument 43-101.

About Silver Storm Mining Ltd.

Silver Storm Mining Ltd. holds advanced-stage silver projects located in Durango, Mexico. Silver Storm recently completed the acquisition of 100% of the La Parrilla Silver Mine Complex, a prolific operation which is comprised of a 2,000 tpd mill as well as five underground mines and an open pit that collectively produced 34.3 million silver-equivalent ounces between 2005 and 2019. The Company also holds a 100% interest in the San Diego Project, which is among the largest undeveloped silver assets in Mexico. For more information regarding the Company and its projects, please visit our website at www.silverstorm.ca.

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

Cautionary Note Regarding Forward Looking Statements:

Certain statements in this news release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of the phrase 'forward-looking information' in the Canadian Securities Administrators' National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (in the case of technical and scientific information) expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the future exploration performance at La Parrilla, the timing and extent of current and future drill programs, the ability to increase Mineral Resources therein, and the ability to eventually place the La Parrilla Complex back into production.

In making the forward-looking statements included in this news release, the Company and Qualified Persons (in the case of technical and scientific information) have applied several material assumptions, including that the Company´s financial condition and development plans do not change because of unforeseen events, that future metal prices and the demand and market outlook for metals will remain stable or improve, management's ability to execute its business strategy and no unexpected or adverse regulatory changes with respect to La Parrilla. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, there being no assurance that the Company's current and future exploration programs will grow the Mineral Resource base or upgrade Mineral Resource confidence, the risk that the assumptions referred to above prove not to be valid or reliable, the risk that the Company is unable to achieve its goal of placing La Parrilla back into production; market conditions and volatility and global economic conditions including increased volatility and potentially negative capital raising conditions resulting from the continued or escalation of the COVID-19 pandemic, risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans;

risks associated with the interpretation of data (including in respect of third party mineralized material) regarding the geology, grade and continuity of mineral deposits, the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in Mineral Resources, grade and/or recovery rates; risks related to gold, silver and other commodity price fluctuations; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour, the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses and permits and the presence of laws and regulations that may impose restrictions on mining, including the Mexican mining reforms; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations.

Such forward-looking information represents managements and Qualified Persons (in the case of technical and scientific information) best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

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