

Southern Silver Closes Non-Brokered Private Placement

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Vancouver, February 25, 2025 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver" or the "Company") announces that it has closed its previously reported non-brokered private placement by issuing 19,909,335 units at a price of \$0.18 per unit for gross proceeds of \$3,583,680.30 (the "Offering"). Each unit consisted of one common share and one-half share purchase warrant, with each full warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.28 per share.

All securities issued are subject to a hold period expiring June 25, 2025. Southern Silver paid finder's fees totalling \$128,922.01 and issued 708,900 non-transferable finder warrants, with each finder warrant exercisable to purchase one common share for a period of three years at an exercise price of \$0.28 per share. The Offering and the payment of finders' fees is subject to TSX Venture Exchange acceptance.

Net proceeds from the private placement will be used for working capital, the continued advancement and development of the Cerro Las Minitas ("CLM") property and the compilation of data and exploration of the newly acquired Nazas property in preparation for permitting and drill testing of the property later in 2025. Both projects are well located in known prolific mineral districts in Durango State, Mexico with road access. Work on the CLM property continues to de-risk the project through the initiation of base-line studies and continued social engagement.

As currently modelled, 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 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the units, nor was there any sale of the units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The units offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

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. Located in the same State as the Cerro Las Minitas property is the newly acquired Nazas, gold-silver property. 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.

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 CLM 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, 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@mnxltld.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 plans to advance and develop the CLM property and to explore the Nazas 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.

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