

Southern Silver Announces Non-Brokered LIFE Private Placement for Gross Proceeds of up to C\$4.0 Million

13:30 Uhr | [Newsfile](#)

Vancouver, May 14, 2026 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (the "Company" or "Southern Silver") announces that it proposes to undertake a non-brokered private placement consisting of up to 6,666,666 common shares of the Company (the "Shares") at a price of \$0.60 for gross proceeds of up to \$3,999,999 (the "Offering").

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Shares will be offered for sale to purchasers resident in the provinces of British Columbia, Alberta, Manitoba, Saskatchewan and Ontario pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption. The Shares are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers resident in Canada. The Shares may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act").

There is an offering document (the "Offering Document") related to this Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at <https://southernsilverexploration.com/>. Prospective investors should read the Offering Document before making an investment decision. The Offering is scheduled to close on or about June 5th, 2026, or such other date as the Company determines.

The Company may pay finders' fees comprised of cash and non-transferable warrants in connection with the Offering, subject to compliance with the policies of the TSX Venture Exchange. Completion of the Offering and the payment of any finders' fees are subject to the approval of the TSX Venture Exchange.

Proceeds of the Offering will be used for the advancement of the Cerro Las Minitas project as well as for working capital and general corporate purposes. Advancement of Cerro Las Minitas includes infill drilling of up to 12,500m in Phase 1 with the objective of upgrading the resource classification of a subset of near-surface, high-grade mineralization in the Puro Corazon target, which will allow greater optionality for potential development of the project. Other work will include an update of the mineral resource estimate based on the most recent drilling at Puro Corazon, scheduled for Q2 2026 and the advancement of several engineering opportunities identified in the 2024 preliminary economic assessment ("PEA") of the project.

As currently modelled, the Cerro Las Minitas project features a large-scale underground mining operation with robust project economics and high gross revenues in a well located and mining friendly jurisdiction. Recent drill testing of the Puro Corazon claim continues to demonstrate a potential for near-term resource growth, capital and mining efficiency gains in modelled mining scenarios and overall improvements in modelling of the project.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the Shares, nor was there any sale of the Shares 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 Shares referred to in this news release will not be, and have not been, registered under the U.S. Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person, absent registration or any applicable exemption from registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is an exploration and development company with a focus on the discovery of mineral deposits either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our specific emphasis is developing 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 Nazas, gold-silver property. Our property portfolio also includes the Oro porphyry copper-gold project, and the Hermanas gold-silver vein project. Drill permits for the Hermanas project have been received and work is pending finalization of a work program and drill availability, both located in southern New Mexico, USA.

Robert Macdonald, MSc. P.Geol, is a Qualified Person as defined by National Instrument 43-101 and supervised directly the collection of the data from the Cerro Las Minitas 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@mxltd.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 amount of the Offering, closing of the Offering, plans to advance and develop the Cerro Las Minitas property including updating the mineral resource estimate followed by an update of the PEA, and expectations regarding the Cerro Las Minitas project having robust project economics and potential for high gross revenues. 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. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

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