

Southern Silver Closes First Tranche of Previously Announced Non-Brokered LIFE Private Placement

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Vancouver, June 15, 2026 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver" or the "Company") has closed the first tranche of its previously reported non-brokered private placement by issuing 4,000,181 common shares of the Company (the "Shares") at a price of \$0.55 per Share for gross proceeds of \$2,200,099.55 (the "Offering").

In accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Shares were sold to Canadian purchasers 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 "Listed Issuer Financing Exemption") and sold in offshore jurisdictions. The Shares are immediately freely tradeable in accordance with applicable Canadian securities legislation.

There is an amended and restated offering document (the "Amended 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/>.

In connection with the first tranche closing, the Company paid aggregate finders' fees of \$132,005.97 and issued 240,010 non-transferable common share purchase warrants ("Finder Warrants"), with each Finder Warrant exercisable to purchase one Share at a price of \$0.70 for a period of 36 months. The Finder Warrants and the Shares issuable upon the exercise of the Finder Warrants carry a legend restricting trading of the securities until October 13, 2026. The closing of the Offering remains subject to the final 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. Geo, is an officer of Southern Silver Exploration Corp. and is a Qualified Person as defined by National Instrument 43-101. Mr. Macdonald directly supervised the collection of the technical data from the Cerro Las Minitas Project and has reviewed and approved the technical information within this news release.

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@mnx ltd.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, final TSX Venture Exchange approval 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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