Southern Silver Closes Final Tranche of Oversubscribed Private Placement

September 5, 2019

Southern Silver Exploration Corp. ("Southern Silver" or the "Company") has closed the final tranche of its previously reported private placement by issuing 5,530,000 units at a price of $0.20 per unit for gross proceeds of $1,106,000. Each unit consists of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of five years at an exercise price of $0.25 per common share. Securities issued pursuant to this tranche of the private placement, including common shares and share purchase warrants, carry a legend restricting trading of the securities until January 5, 2020. In total, the Company has now closed 21,032,500 Units in two tranches for total gross proceeds of $4,206,500.

Net proceeds from the private placement will be used for working capital and to cover our proportionate share (40%) of the costs associated with the continued 2019-20 exploration programs on the Cerro Las Minitas property, Durango Mexico along with our J/V partner, Electrum Global Holdings L.P. (60%). Finders' fees and commissions may be paid by Southern Silver in relation to this offering and is subject to TSX Venture Exchange approval.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is a precious metal exploration and development company with a focus on the discovery of world-class mineral deposits in north-central Mexico and the southern USA. Our specific emphasis is the 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, 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, along with our partner, Electrum Global Holdings LP, the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, Q.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 ir@mnxltd.com.