

Southern Silver Announces the Extension of the Expiry Date of Certain Common Share Purchase Warrants

May 26, 2020

Southern Silver Exploration Corp. (TSX.V: SSV) (the “Company” or “Southern Silver”) announces that the TSX Venture Exchange has approved the extension of the expiry date of certain of the Company’s outstanding common share purchase warrants (the “Warrants”) for an additional two years. The new expiry date of these Warrants will be June 13, 2022, August 31, 2022 and September 29, 2022. Each warrant is exercisable to purchase one common share of Southern Silver for a price of \$0.55 per share. These Warrants were issued pursuant to a private placement of 8,797,000 units, which closed in three tranches on June 13, 2017, August 31, 2017 and September 29, 2017. For further information on the original issuance of the Warrants, please refer to the press release of the Company dated May 18th, 2017.

Warrant-holders are advised that replacement warrant certificates will not be issued and that the original warrant certificates must be presented to the Company in order to effect the exercise or transfer of such Warrants. All other terms and conditions of the Warrants remain in full force and effect.

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. 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@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 may contain 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. 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. Southern Silver Exploration Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.