

Southern Silver Returns Bonanza-Grade Silver from the North Felsite Zone Including: 1.0 metre Averaging 1785g/t Ag, 0.5g/t Au, 1.4% Cu, 3.1% Pb and 5.9% Zn (2309g/t AgEq) at Cerro Las Minitas

Vancouver, British Columbia--(Newsfile Corp. - May 4, 2022) - **Southern Silver Exploration Corp. (TSXV: SSV ("Southern Silver"))** reported today that drilling continues to develop continuity within and extend silver-polymetallic mineralization on the North Felsite and El Sol Targets on the Cerro Las Minitas project, Durango, Mexico.

The North Felsite target is located on the eastern side of the Cerro, approximately 400 metres to the northwest of the La Bocona and Mina Pina shafts, in an area that was not included in the most recent NI43-101 Mineral Resource update on the property. New drilling tested the continuity of mineralization in both the main Ag-Pb-Zn Skarn as well as strongly Au-enriched hanging wall zone.

Drilling highlights from the North Felsite target area include:

- a 1.2 metre interval (1.0 metre est. TT.) averaging 1785g/t Ag, 0.5g/t Au, 1.4% Cu, 3.1% Pb and 5.9% Zn (2309g/t AgEq) within a 2.3 metre interval (1.8 metre est. TT.) averaging 1001g/t Ag, 0.3g/t Au, 0.8% Cu, 2.4% Pb and 3.3% Zn (1321g/t AgEq) from drill hole 21CLM-185;
- a 1.4 metre interval (1.0 metre est. TT) averaging 5.6g/t Au, 19g/t Ag, 0.3% Pb and 0.1% Zn (495g/t AgEq) from drill hole 22CLM-184; and
- a 0.5 metre interval (0.3 metre est. TT) averaging 302g/t Ag, 0.2g/t Au, 0.5% Cu, 1.1% Pb and 10.7% Zn (830g/t AgEq) within a 8.9 metre interval (6.0 metres est. TT) averaging 117g/t Ag, 0.1% Cu, 1.1% Pb and 1.0% Zn (213g/t AgEq) from drill hole 22CLM-184;

Strong gold-enrichment, up to **5.6g/t Au**, is identified in several hangingwall intercepts correlating to zones of mineralization outboard of the more typical, silver-enriched polymetallic mineralization of the main skarn horizon located adjacent to the central monzonite intrusion. Similarly, drilling has demonstrated both continuity within the North Felsite zone and continues to extend the target to depth which can now be traced for up to 250 metres on strike and up to 425 metres below surface. Drilling continues on this target including lateral and down-dip step-outs of this new lens of mineralization which will form the basis of further exploration on the property in 2022.

Drilling resumed on the El Sol claim in early January following earlier reported high-grade intercepts from drill hole **21Sol-003 (3.5m of 932g/t AgEq; see NR-02-22)**. Two holes were completed down dip of the highlight intercept and returned anomalous values along the target structure. A third hole was completed in the southern part of the claim to test potential extensions of the Blind Zone mineralization and returned no significant values (see Table 1). Eight holes totaling 2,920 metres have now been completed on the El Sol concession in 2021-22.

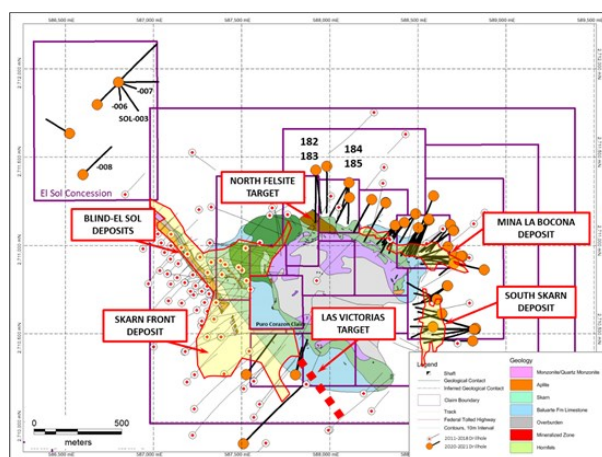


Figure 1: Plan Map of the Area of the Cerro showing the distribution of the CLM deposits and the location for new drilling, at the North Felsite target.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5344/122621_3235df3ea4901811_002full.jpg

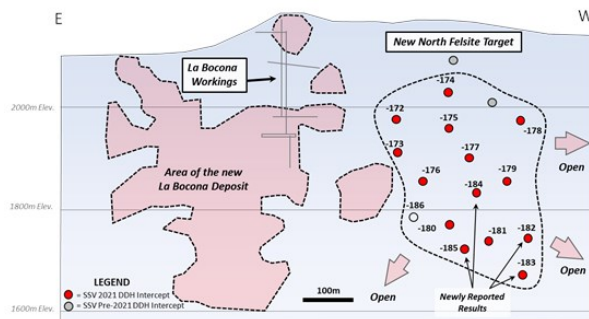


Figure 2: Longitudinal Section looking south of the North Felsite target area showing the distribution of Southern Silver's most recent drill holes.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5344/122621_3235df3ea4901811_003full.jpg

Table 1: Select Assay Intervals from North Felsite Target Area.

Hole #	From (m)	To (m)	Interval (m)	Tr. Thck (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)	ZnEq (%)	Notes
CLM - North Felsite Zone												
22CLM-182	333.8	351.1	17.3	14.1	55	0.7	0.1	0.4	0.7	162	4.1	North Felsite HW, 53% Dilution
inc.	346.5	347.3	0.8	0.7	451	1.1	0.0	2.0	1.2	651	16.5	
and inc.	350.7	351.1	0.4	0.3	442	1.2	0.8	2.9	4.0	884	22.4	
22CLM-182	497.7	500.9	3.2	2.6	195	0.1	0.1	0.6	2.5	328	8.3	North Felsite Skarn,
inc.	499.3	500.9	1.6	1.3	368	0.0	0.1	1.1	3.7	568	14.4	
22CLM-183	520.0	520.9	0.9	0.7	51	0.0	0.0	0.7	3.5	211	5.4	North Felsite Skarn
22CLM-183	535.4	538.4	3.0	2.2	85	0.0	0.0	1.6	3.6	278	7.1	North Felsite Skarn
inc.	537.7	538.4	0.7	0.5	115	0.1	0.0	2.2	5.7	413	10.5	
22CLM-183	570.8	572.2	1.4	1.0	22	0.7	0.3	0.0	0.8	140	3.5	North Felsite Skarn
22CLM-184	378.8	396.3	17.5	11.7	7	1.1	0.0	0.1	0.2	112	2.8	North Felsite HW,
inc.	384.5	385.9	1.4	1.0	19	5.6	0.0	0.3	0.1	495	12.5	
22CLM-184	413.2	413.6	0.4	0.3	121	0.2	0.1	1.9	6.5	460	11.7	North Felsite Skarn
22CLM-184	418.3	427.3	8.9	6.0	117	0.1	0.1	1.1	1.0	213	5.4	North Felsite Skarn, 44% Dilution
inc.	418.3	418.8	0.5	0.3	302	0.2	0.5	1.1	10.7	830	21.0	
and inc.	422.2	423.3	1.2	0.8	302	0.2	0.4	2.9	0.7	485	12.3	
22CLM-185	377.8	378.7	0.9	0.7	185	0.6	0.1	3.1	0.6	358	9.1	North Felsite HW
22CLM-185	472.2	474.5	2.3	1.8	1001	0.3	0.8	2.4	3.3	1321	33.5	North Felsite Skarn
inc.	473.3	474.5	1.2	1.0	1785	0.5	1.4	3.1	5.9	2309	58.6	
CLM - El Sol Zone												
22SOL-006	136.5	136.9	0.3		11	1.1	0.0	0.4	5.8	345	8.8	
22SOL-006	263.1	263.8	0.6		20	0.2	0.0	3.6	0.9	186	4.7	
22SOL-007	181.5	184.7	3.3		68	0.1	0.0	0.2	1.1	127	3.2	
22SOL-008	NSV	NSV	NSV		NSV	NSV	NSV	NSV	NSV	NSV	NSV	

Analyzed by FA/AA for gold and ICP-AES by ALS Laboratories, North Vancouver, BC. Silver (>100ppm), copper, lead and zinc (>1%) overlimits assayed by ore grade ICP analysis, High silver overlimits (>1500g/t Ag) and gold overlimits (>10g/t Au) re-assayed with FA-Grav. High Pb (>20%) and Zn (>30%) overlimits assayed by titration. AgEq and ZnEq were calculated using average metal prices of: US\$20/oz silver, US\$1650/oz gold,

US\$3.25/lbs copper and US\$0.9/lbs lead and US\$1.15/lbs zinc. AgEq and ZnEq calculations did not account for relative metallurgical recoveries of the metals. Ore-grade composites are calculated using a 80g/t AgEq cut-off in sulphide and 0.5g/t AuEq in the oxide gold zone Composites have <20% internal dilution, except where noted; anomalous intercepts are calculated using a 10g/t AgEq cut-off.

New Mexico, USA.

The Company's property portfolio also includes the **Oro porphyry copper-gold project** and the **Hermanas gold-silver vein project** located in southern New Mexico, USA.

Drilling continues on a six-hole, 4,000m drill program on the Oro project, designed to test several copper-molybdenum porphyry and copper-gold skarn targets within a broad phyllic alteration zone, interpreted to overlie an unexposed porphyry centre. The first hole is completed and a second in progress; logging and sampling continue with assays pending in the coming weeks.

Initial mapping and sampling of the Hermanas property was completed during the winter. Assays are pending, the results of which will be incorporated into new drill targeting for permitting in 2022. Earlier verification sampling by the company identified anomalous gold and silver in seven of nine samples collected including: a sample from a small historic mine dump that assayed 6.7ppm Au & 150ppm Ag and a sample of outcropping banded quartz + carbonate vein that assayed 4.6ppm Au & 56ppm Ag.

Cerro Las Minitas Project

Southern Silver continues to advance the Cerro Las Minitas project as one of the world's largest undeveloped silver/lead/zinc resources, through advanced exploration, pre-production metallurgical and engineering work, and economic assessment. The CLM Ag-Pb-Zn-Cu Skarn system is well located in southern Durango, Mexico, in a safe jurisdiction, surrounded by producing companies, with easy access and strong community support.

A total of 196 drill holes for 84,872 metres has been completed on the CLM Project with exploration expenditures of over US\$30.0 million equating to exploration discovery costs of approximately C\$0.09 per AgEq ounce.

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 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. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions.

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, Q.C.

President & Director, Southern Silver Exploration Corp.

For further information, please visit Southern Silver's website at <https://www.southernsilverexploration.com> or contact us at 604.641.2759 or by email at ir@mnx ltd.com.

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