Southern Silver Returns High-Grade Silver from the North Felsite Zone Including: 1.6 Metre Averaging 675g/t Ag, 0.3% Cu, 5.5% Pb and 3.4% Zn (1,008g/t AgEq) at Cerro Las Minitas

Vancouver, British Columbia--(Newsfile Corp. - July 25, 2022) - **Southern Silver Exploration Corp. (TSXV: SSV) ("Southern Silver")** reported today that drill results continue to extend silver-polymetallic mineralization laterally to the east and west in the North Felsite Target on the Cerro Las Minitas project, Durango, Mexico.

The North Felsite target is located on the eastern side of the Cerro and wraps around the northern edge of the Central intrusion where it transitions into the North Skarn target area (Figure 1). The new drilling now confirms the continuity of mineralization with previously modelled mineral resources in the Mina La Bocona and the Skarn Front deposits, continues to identify gold enrichment in several hanging wall intercepts outboard of the main skarn target at the North Felsite zone and has identified high-grade copper mineralization in the North Skarn target area.

Drilling highlights from the North Felsite target area include:

- **a 1.5 metre interval (1.0 metre est. TT.)** averaging **165g/t Ag,** 0.1g/t Au, **11.5% Cu,** 0.1% Pb and 0.4% Zn **(1463g/t AgEq)** within **a 4.0 metre interval (2.6 metre est. TT.)** averaging **77g/t Ag, 4.4% Cu,** 0.2% Pb **and** 0.9% Zn **(617g/t AgEq)** from drill hole **21CLM-191;**
- **a 1.6 metre interval (1.3 metre est. TT)** averaging **675g/t Ag,** 0.3g/t Cu, **5.5% Pb and 3.4% Zn (1008g/t AgEq)** within **a 4.8 metre interval (3.8 metres est. TT)** averaging **352g/t Ag,** 0.1% Cu, **2.4% Pb and 1.6% Zn (500g/t AgEq) from drill hole 22CLM-188;** and
- **a 0.7 metre interval (0.6 metre est. TT)** averaging **499g/t Ag,** 0.1g/t Au, 0.4% Cu, **4.6% Pb and 1.5% Zn (759g/t AgEq)** within **a 2.2 metre interval (1.9 metres est. TT)** averaging **162g/t Ag, 0.6g/t Au,** 0.3% Cu, **1.5% Pb and 0.6% Zn (314g/t AgEq)** from drill hole **22CLM-187;**

Strong gold-enrichment, up to **7.0g/t Au over 0.6m** (est. TT.), is identified in several hangingwall intercepts (see Table 1) 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.

Two of the drill holes, 22CLM-186 and -187, tested the eastern margin of the North Felsite zone returning anomalous and high-grade intercepts along strike from modelled mineral resources in the Mina La Bocona deposit and clearly establish continuity with mineralization identified over the last 8 months of exploration throughout the North Felsite target.

High-grade copper, up to **2.6m (est. TT.) of 4.4% Cu** was returned from drill hole **22CLM-191**. The mineralized intercept is located just 85 metres down-dip from copper-enriched intercepts in historic drill hole **11CLM-003** (14m of 60g/t Ag, 0.9% Cu, 0.3% Pb and 1.6% Zn; see NR-05-11**)** which were included in the modelled mineral resources of the **Skarn Front deposit**.

Vice President of Exploration Rob Macdonald states: *"These latest drill results have nowconfirmed the continuity of newmineralization over an approximate 400 metre strike-length extending laterally from the* ***Mina La Bocona*** *to the* ***Skarn Front deposits****. Mineralization remains open at depth in both the* ***North Felsite*** *and the* ***North Skarn targets*** *(see Figure 2) with assays from two holes, 22CLM-192 and -193, pending. Continuous to semi-continuous mineralization has nowbeen identified around the* *circumference of the Central intrusion with the exception of the southwest quadrant which remains to be explored by diamond drilling."*

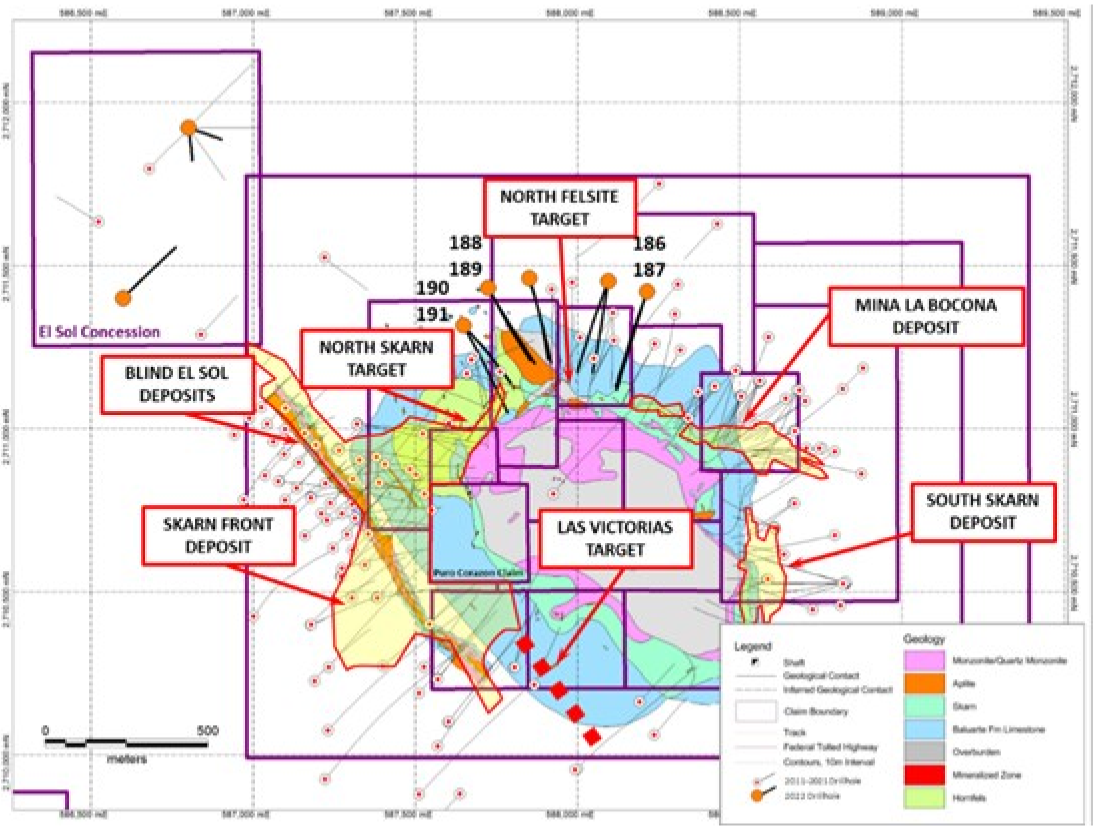

Figure 1: Plan Map of the Area of the Cerro showing the distribution of the CLM deposits at the North Felsite and North Skarn targets.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5344/131678_76d06c57346bb80e_002full.jpg

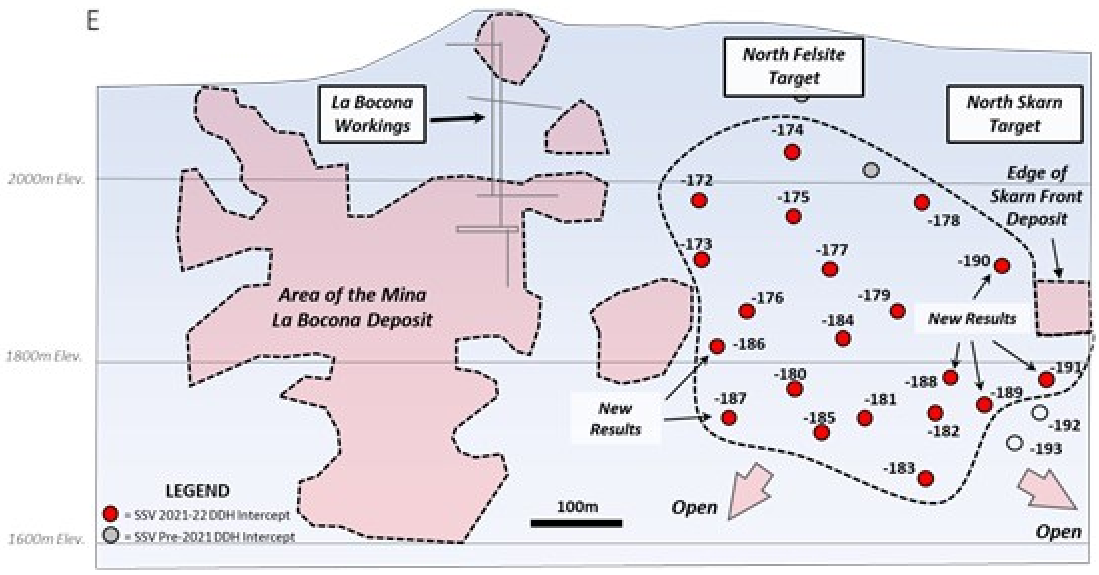

Figure 2: Longitudinal Section looking south of the North Felsite target area showing the distribution of Southern Silver's most recent drill holes.

To view an enhanced version of this graphic, please visit:
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Table 1: Select Assay Intervals from North Felsite Target Area.

Hole #	From (m)	To (m)	Interval (m)	Est. Tr. Thck. (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)	ZnEq (%)
North Felsite Target											
22CLM-186	410.2	411.0	0.8	0.6	107	7.0	0.0	7.6	4.9	1116	28.3
22CLM-186	481.0	481.6	0.6	0.5	649	0.1	0.9	5.1	4.4	1088	27.6
22CLM-187	489.8	491.7	1.9	1.7	98	0.0	0.1	1.0	0.1	145	3.7
22CLM-187	494.7	496.9	2.2	1.9	162	0.6	0.3	1.5	0.6	314	8.0
inc.	494.7	495.4	0.7	0.6	499	0.1	0.4	4.6	1.5	759	19.2
22CLM-187	499.2	501.5	2.3	2.0	9	1.2	0.2	0.0	0.1	134	3.4
North Skarn Target											
22CLM-188	275.0	275.5	0.5	0.3	307	1.0	0.5	0.2	0.7	481	12.2
22CLM-188	441.8	457.8	16.0	12.7	128	0.0	0.0	0.8	1.1	202	5.1
inc.	453.1	457.8	4.8	3.8	352	0.0	0.1	2.4	1.6	500	12.7
inc.	455.6	457.2	1.6	1.3	675	0.0	0.3	5.5	3.4	1008	25.6
22CLM-189	86.2	92.9	6.7	5.4	30	0.5	0.2	0.6	1.2	160	4.0
22CLM-189	469.5	470.0	0.5	0.4	1130	0.1	2.1	9.8	11.9	2143	54.3
22CLM-190	318.3	319.8	1.4	1.1	92	0.0	0.0	0.6	0.9	147	3.7
HOLE LOST, REENTERED AS 190A @ 153m as 22CLM-190A											
22CLM-190A	342.6	343.4	0.8	0.6	462	0.0	0.1	11.1	3.0	937	23.8
22CLM-191	453.2	460.4	7.2	4.7	123	0.0	0.8	0.4	0.6	251	6.4
inc.	455.6	456.2	0.6	0.4	848	0.0	5.6	0.7	2.6	1596	40.5
22CLM-191	474.7	478.7	4.0	2.6	77	0.0	4.4	0.2	0.9	617	15.6
inc.	474.7	476.2	1.5	1.0	165	0.1	11.5	0.1	0.4	1463	37.1

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 two holes are completed and a third 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@mnxltd.com.

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