

# Southern Silver Announces Upsize of Bought Deal LIFE Private Placement for Gross Proceeds of C\$13.0 Million

Vancouver, British Columbia--(Newsfile Corp. - July 16, 2025) - **Southern Silver Exploration Corp. (TSXV: SSV)** (the "Company" or "Southern Silver") reports that as a result of strong investor demand, the Company has increased the size of its previously announced "bought deal" private placement (the "Underwritten Offering") from aggregate gross proceeds of approximately C\$8,000,000 to aggregate gross proceeds of approximately C\$13,000,000. Pursuant to the upsized Underwritten Offering, Red Cloud Securities Inc. ("Red Cloud"), as sole underwriter and bookrunner, has agreed to purchase for resale 48,148,149 units of the Company (each, a "Unit") at a price of C\$0.27 per Unit (the "Offering Price").

Each Unit will consist of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant shall entitle the holder to purchase one Common Share (each, a "Warrant Share") at a price of C\$0.40 at any time on or before that date which is 36 months after the Closing Date (as herein defined).

The Company will grant to Red Cloud an option, exercisable up to 48 hours prior to the Closing Date, to purchase for resale up to an additional 7,407,408 Units at the Offering Price for additional gross proceeds of up to approximately C\$2,000,000 (the "Over-Allotment Option"). The Underwritten Offering and the securities issuable upon exercise of the Over-Allotment Option shall be collectively referred to as the "Offering".

The Company intends to use the net proceeds from the Offering for the advancement of the Cerro Las Minitas project located in the state of Durango, Mexico as well as for working capital and general corporate purposes, as is more fully described in the Amended Offering Document (as defined herein).

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Units under the Offering will be offered for sale to purchasers resident in the provinces of British Columbia, Alberta, Manitoba, Saskatchewan and Ontario (and, with the consent of the Company, in Québec) 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"). The Common Shares and the Warrant Shares underlying the Units are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers' resident in Canada. The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). All securities not issued pursuant to the Listed Issuer Financing Exemption will be subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the Closing Date.

There is an amended offering document (the "Amended Offering Document") related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at: [www.southernsilverexploration.com](http://www.southernsilverexploration.com). Prospective investors should read this Offering Document before making an investment decision.

The Offering is scheduled to close on or about July 29, 2025 or such other date as the Company and Red Cloud may agree (the "Closing Date"). Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities referred to in this news release have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the 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 world-class mineral deposits either directly or through joint-venture relationships in mineral properties in major jurisdictions. 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. Located in the same State as the Cerro Las Minitas property is the newly acquired Nazas property. Our property portfolio also includes the Oro porphyry copper-gold project and the Hermanas gold-silver vein project where permitting applications for the conduct of a drill program is underway, both located in southern New Mexico, USA.

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](http://southernsilverexploration.com) or contact us at 604.641.2759 or by email at [corpdev@mxltd.com](mailto:corpdev@mxltd.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. In particular, this press release contains forward-looking information relating to, among other things, the Offering, the anticipated closing date of the Offering, the intended use of proceeds of the Offering, approval of the TSXV and the filing of the Amended Offering Document. 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.*

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