Southern Silver Intersects 8.5 metres averaging 265g/t Ag, 7.7% Pb and 5.6% Zn (536g/t AgEq) at Cerro Las Minitas Project, Durango, México

Vancouver, British Columbia--(Newsfile Corp. - November 25, 2026) - **Southern Silver Exploration Corp.** (TSXV: SSV) (the "Company" or "Southern Silver") reports assays from a further four drill holes which continue to return strongly silver enriched polymetallic mineralization and provides better resolution and definition to mineralization first identified by the Company in 2025-26 drilling on the Puro Corazon target.

Highlight assays include:

- a **8.5 metre interval** averaging **265g/t Ag**, 0.1%g/t Cu, **7.7% Pb** and **5.6% Zn (536g/t AgEq),** including a **1.2 metre interval** averaging **563g/t Ag**, 0.2% Cu, **17.1% Pb** and **10.3% Zn** (**1114g/t AgEq**)(1) from drillhole **26CLM-231;**
- a **8.1 metre interval** averaging **113g/t Ag**, 0.1% Cu, **4.0% Pb** and **2.5% Zn (244g/t AgEq),** including a **0.4 metre interval** averaging **446g/t Ag**, 0.1% Cu, **12.5% Pb** and **7.3% Zn** (**833g/t AgEq**)(1) from drillhole **26CLM-229;** and
- a **1.8 metre interval** averaging **693g/t Ag**, 0.2% Cu, **6.5% Pb** and **8.0% Zn (1011g/t AgEq) from drillhole 26CLM-232.**

(1) see AgEq calculation criteria in notes to Table 1. Intervals are reported as estimated true thickness unless otherwise indicated

These are the second set of results from the ongoing 14,000 metre core hole drill program that was started in June '26 and is designed to upgrade resource classification utilizing nominal 40 metre step-outs around specific thicker and higher-grade intercepts in the Puro Corazon target area. The current results reflect drill intercepts both lateral and down-dip from previously reported intercepts that include **10.5 metres averaging 1,115g/t AgEq** (see News Release dated December 1, 2025) from drillhole 25CLM-203 and **10.4 metres averaging 743g/t AgEq** (see News Release dated January 6, 2026) from drillhole 25CLM-205.

Both skarn and replacement styles of mineralization are identified in these holes with several intercepts, located well outboard of the Skarn zone, correlating with previous identified mineralization in the El Sol structural zone and the main skarn target.

Vice President of Exploration, Rob Macdonald stated "*Definition drilling continues to develop continuity between multiple mineralized horizons intersected in the more widely spaced Phase I drilling on the Puro Corazon target including the Upper Skarn zone which returned the high-grade intercepts reported in drill holes 26CLM-203 and 26CLM-205. Drilling continues as part of an overall strategy to de-risk the technical aspects of the project.*"

The Company reports that drilling continues with 13 of 30 planned holes having been completed to date with one hole in progress. Logging and sampling continue and assays from four holes are pending.

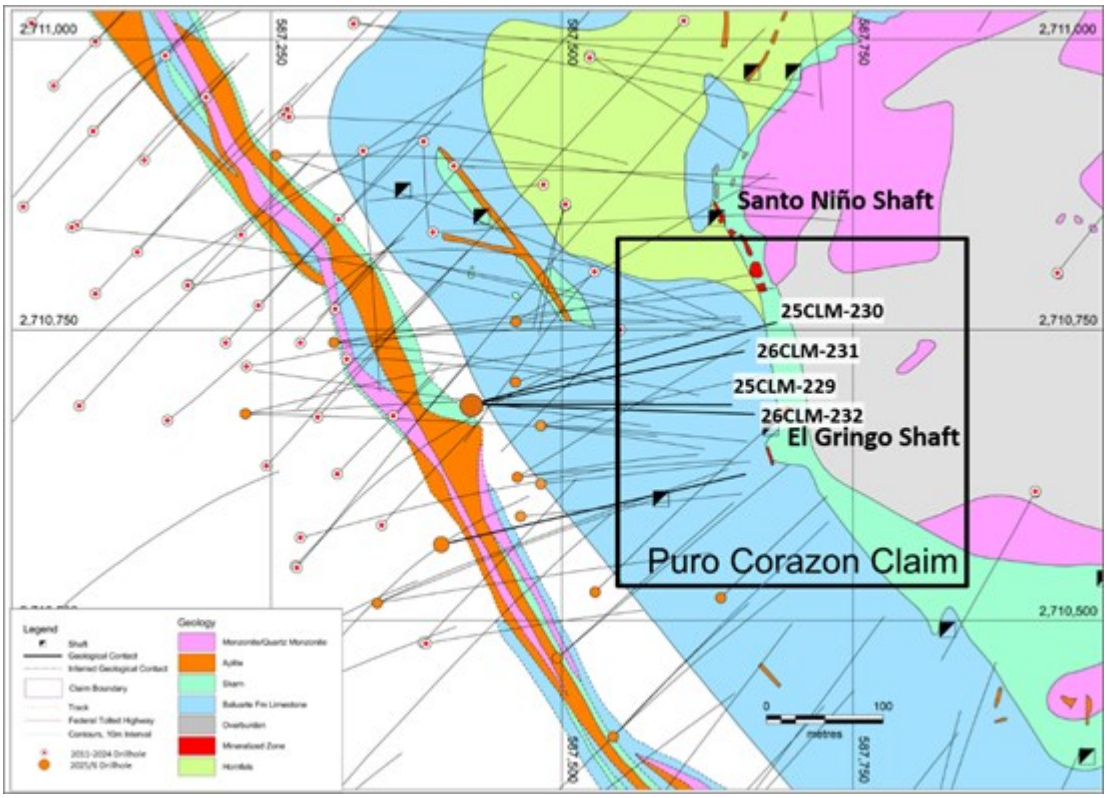

Figure 1: Plan view of the drilling on the recently acquired Puro Corazon Claim.

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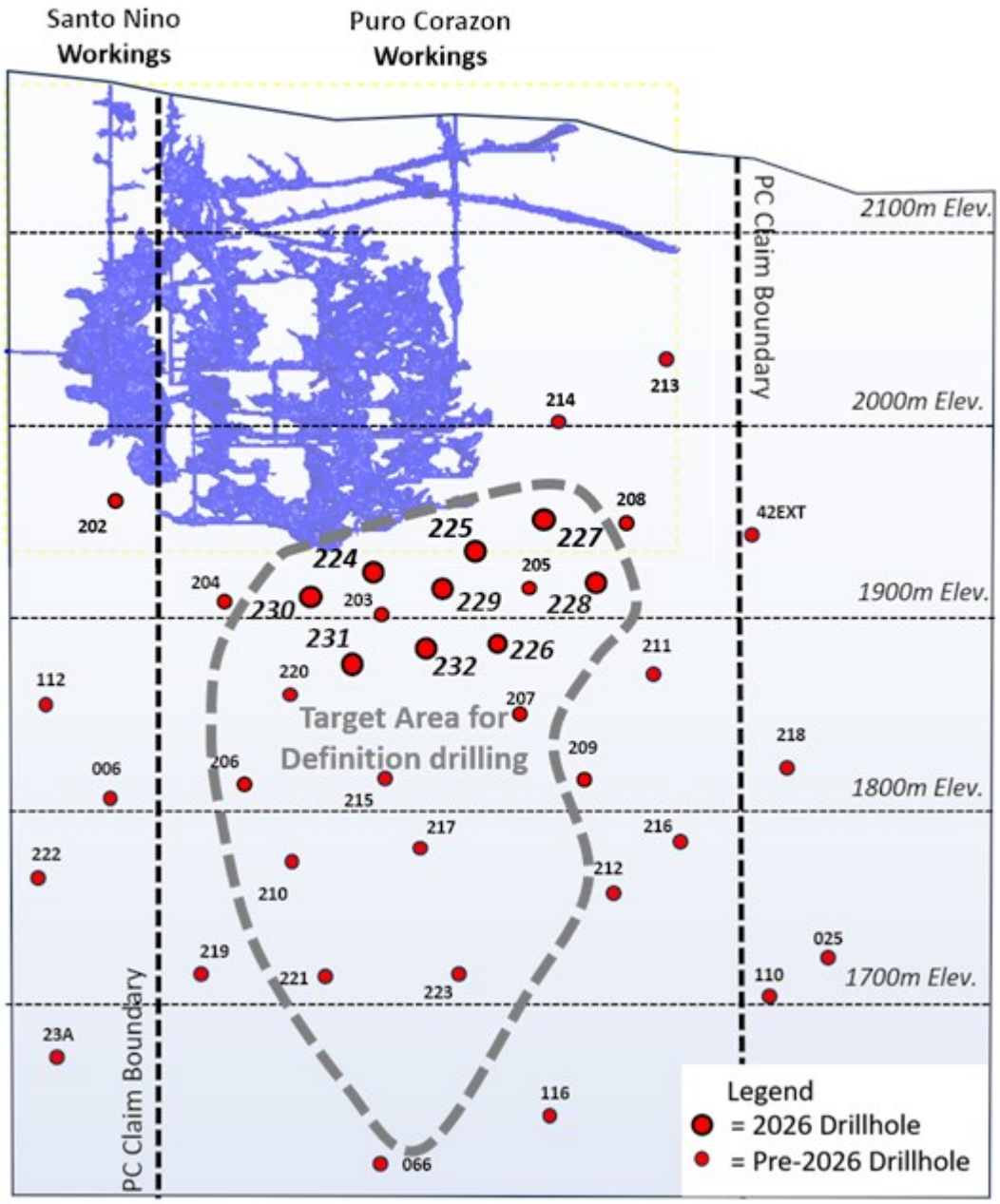

Figure 2: Longitudinal Section of the Puro Corazon Target, looking east. Note: pierce points reflect intercepts into the main Skarn zone

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Next Steps

Work continues to incorporate results from the earlier 2025-26 Puro Corazon drilling into the larger Cerro Las Minitas project which is expected to enhance the project economics and the scalability of the mine plan. Work continues advancing numerous upside opportunities identified subsequent to the July 2024 PEA, while also derisking and advancing the project with the commencement of baseline data collection including hydrology, geotechnical, waste-rock management, archaeological and land surveys and studies.

As currently modelled, the Cerro Las Minitas project features a large-scale underground mining operation with robust project economics and high gross revenues in a well located and mining friendly jurisdiction in southeast Durango, Mexico. For more information on the details of the current economic assessment of the Cerro Las Minitas project please refer to Southern Silver's news release dated June 10, 2024.

Table 1: Select Assay Results from the Cerro Las Minitas project.

Hole #	Collar Data Az Deg	Dip Deg	Depth (m)	From (m)	To (m)	Interval (m)	Est.Thck. (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)	ZnEq (%)	Notes
26CLM-229	92	-54	411	**201.4**	**202.7**	**1.3**	**0.8**	**153**	**0.0**	**0.8**	**5.7**	**9.8**	**534**	**21.9**	El Sol
26CLM-229				207.5	208.6	1.1	0.7	121	0.0	0.6	4.7	6.7	397	16.3	El Sol
26CLM-229				**267.5**	**278.4**	**10.9**	**8.1**	**113**	**0.0**	**0.1**	**4.0**	**2.5**	**244**	**10.0**	Upper Skarn
inc.				**274.1**	**274.6**	**0.5**	**0.4**	**446**	**0.1**	**0.1**	**12.5**	**7.3**	**833**	**34.2**	
26CLM-229				298.8	301.2	2.4	1.8	54	0.0	0.2	0.4	1.6	111	4.6	53% Dilution
inc.				298.8	299.6	0.8	0.6	109	0.1	0.3	1.1	3.9	245	10.0	
26CLM-229				311.3	321.3	10.1	7.5	24	0.0	0.3	0.0	2.1	98	4.0	53.2% Dilution, Lower Skarn
inc.				318.0	321.3	3.3	2.5	53	0.1	0.9	0.1	3.7	206	8.5	
inc.				**321.0**	**321.3**	**0.3**	**0.2**	**199**	**0.0**	**6.3**	**0.1**	**0.9**	**628**	**25.8**	
26CLM-230	75	-49	410	45.0	48.3	3.3	2.7	24	0.0	0.3	1.5	2.7	131	5.4	El Sol
26CLM-230				144.7	147.3	2.7	2.2	89	0.0	0.2	3.5	2.8	226	9.3	El Sol
26CLM-230				355.8	360.0	4.3	2.7	105	0.1	0.2	3.4	1.8	222	9.1	Lower Skarn
26CLM-231	79	-56	427	**205.2**	**207.5**	**2.3**	**1.8**	**118**	**0.0**	**0.7**	**4.3**	**5.6**	**370**	**15.2**	El Sol
inc.				**205.2**	**206.2**	**1.0**	**0.8**	**214**	**0.0**	**1.1**	**8.0**	**9.9**	**658**	**27.0**	
26CLM-231				214.8	218.5	3.7	3.0	307	0.0	0.1	12.4	9.0	730	29.9	El Sol
26CLM-231				**257.1**	**269.9**	**12.9**	**8.5**	**265**	**0.0**	**0.1**	**7.7**	**5.6**	**536**	**22.0**	45% Dilution, Upper Skarn
inc.				**257.1**	**258.9**	**1.8**	**1.2**	**563**	**0.1**	**0.3**	**17.1**	**10.3**	**1114**	**45.7**	
and inc.				**262.4**	**269.9**	**7.5**	**5.0**	**313**	**0.0**	**0.2**	**8.9**	**7.1**	**641**	**26.3**	30% Dilution
inc.				**262.4**	**263.2**	**0.8**	**0.5**	**971**	**0.1**	**0.3**	**25.5**	**21.3**	**1921**	**78.8**	
26CLM-231				295.5	295.9	0.4	0.2	420	0.1	0.1	8.6	18.7	1026	42.1	
26CLM-231				383.5	392.3	8.8	8.0	99	0.0	0.5	0.3	4.9	258	10.6	Lower Skarn
inc.				**383.5**	**386.6**	**3.1**	**2.8**	**149**	**0.0**	**1.2**	**0.3**	**9.9**	**474**	**19.5**	
inc.				**383.5**	**385.0**	**1.5**	**1.4**	**219**	**0.0**	**2.1**	**0.5**	**15.6**	**744**	**30.5**	
26CLM-232	90	-59	432	**151.0**	**155.9**	**4.8**	**3.2**	**156**	**0.0**	**0.1**	**4.3**	**3.1**	**306**	**12.6**	El Sol
inc.				**153.8**	**154.2**	**0.5**	**0.3**	**1130**	**0.0**	**0.4**	**30.1**	**9.7**	**1875**	**76.9**	
26CLM-232				175.1	178.2	3.1	2.0	46	0.0	0.2	1.3	1.4	115	4.7	38.7% Dilution, El Sol
inc.				177.1	177.7	0.6	0.4	106	0.0	0.4	3.7	4.0	293	12.0	
26CLM-232				230.1	231.6	1.5	1.0	100	0.1	0.5	3.4	6.8	357	14.6	El Sol
26CLM-232				270.2	272.4	2.2	1.8	244	0.2	0.0	2.6	1.1	322	13.2	
inc.				**271.8**	**272.4**	**0.7**	**0.5**	**501**	**0.2**	**0.1**	**2.5**	**0.9**	**577**	**23.7**	
26CLM-232				**285.6**	**287.7**	**2.1**	**1.8**	**693**	**0.2**	**0.2**	**6.5**	**8.0**	**1011**	**41.5**	Upper Skarn
inc.				**285.6**	**287.0**	**1.4**	**1.2**	**961**	**0.2**	**0.3**	**8.9**	**11.7**	**1417**	**58.2**	
26CLM-232				340.0	342.9	2.9	2.5	67	0.0	0.1	1.6	5.1	223	9.2	25.8% Dilution
inc.				**340.0**	**340.9**	**0.9**	**0.8**	**139**	**0.1**	**0.3**	**3.6**	**14.3**	**565.28**	**23.20**	
26CLM-232				388.8	395.0	6.1	5.3	86	0.0	0.6	0.2	2.2	180	7.4	37.4% Dilution, Lower Skarn
inc.				**394.3**	**395.0**	**0.7**	**0.6**	**402**	**0.0**	**1.4**	**0.8**	**2.0**	**554**	**22.7**	

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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,
2) 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 prices of $3,200/oz Au, $38/oz Ag, $4.75/lb Cu, $0.95/lb Pb and $1.35/lb Zn.
3) AgEq and ZnEq calculations utilized relative metallurgical recoveries of Au 48.6%, Ag 93%, Cu 70%, Pb 87% and Zn 93%.

4) 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.

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, gold-silver 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 drill programs are underway, both located in southern New Mexico, USA.

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. He

is responsible for and approves the presentation of the technical information in this disclosure.

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 or contact us at 604.641.2759 or by email at corpdev@mnxltd.com.

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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. Forward-looking statements in this news release include plans to advance and develop the CLM property including updating the Mineral Resource Estimate followed by an update of the PEA. 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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