51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Southern Silver Exploration Corp. (the "Company")
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

September 13, 2013

Item 3 News Release

A news release was issued in Vancouver, British Columbia on September 20, 2013 and distributed through Marketwired.

Item 4 Summary of Material Change

The Company closed the first tranche of its private placement.

Item 5 Full Description of Material Change

See attached news release.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Lawrence Page, President, Tel: (604) 684-9384.

Item 9 Date of Report

September 23, 2013

SouthernSilver
EXPLORATION CORP

1100-1199 West Hastings Street, Vancouver, BC, V6E 3T5
"A Manex Resource Group Company"

September 20, 2013

SSV: TSX.V
SEG: Frankfurt
NR-14-13

Southern Silver Closes First Tranche of Financing

Southern Silver Exploration Corp. ("Southern Silver"; SSV-TSX.V) has closed the first tranche of its previously reported non-brokered private placement by issuing 6,830,150 units at a price of $0.02 per unit for gross proceeds of $136,603. Each unit consists of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of three years at an exercise price of $0.05 per share. Securities issued pursuant to this tranche of the private placement, including common shares, share purchase warrants and finder's warrants issued as finder's fees, carry a legend restricting trading of the securities until January 14, 2014.

The private placement is being conducted pursuant to the TSX Venture Exchange ("TSXV") bulletin of April 12, 2013 - Private Placements - Extension and Modification of Temporary Relief from Certain Pricing Requirements. The private placement and payment of finder's fees are subject to acceptance for filing by the TSXV. The private placement has been approved by Southern Silver's board of directors, excluding those directors that have a direct interest in the private placement.

As required by the Temporary Relief policy of the TSX-V Southern Silver advises that it proposes to use the proceeds from the first tranche of this offering approximately as follows:

Use of Proceeds	
Issue costs (finder's fees and filing fees):	$8,000
Dragoon property claim fees:	$11,000
Legal fees:	$2,000
Transfer agent fees:	$2,000
Rent & Administration:	$35,750
Staff (accounting, geological, corporate, IR):	$24,700
Office expenses / travel / phone etc:	$4,550
Directors and officers services:	$13,500
General working capital / miscellaneous accounts payable:	$35,103

As noted above, $13,500 of the proceeds will be paid to directors and officers or related entities in partial payment of amounts owing to them for services provided to Southern Silver. A related party will receive payment of the above noted rent, administration, staff charges and office expenses on a cost recovery basis, which charges have accrued over a 5 month period and have been paid by the related party on behalf of Southern Silver.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is a precious and base metal exploration and development company and a member of the Manex Resource Group; a private company comprised of an exceptional multi-disciplinary team of professionals with specific expertise in all areas of exploration, development, corporate finance and public company administration.

The company's growth strategy is to acquire, explore and develop either directly or through joint venture relationships high-quality mineral properties in progressive jurisdictions within North America including Southern Silver's silver-lead-zinc Cerro Las Minitas project located in Durango, Mexico. Freeport-McMoRan Exploration Corporation currently holds an option to earn a 70% indirect interest in the project by making staged purchase payments and funding exploration and development expenditures of $25 million on the project over a ten year period.

Desert Star Resources Ltd. has the option to earn up to a 70% interest in the gold-silver-copper Oro project in New Mexico by making cash payments to underlying optionors, issuing one million shares, completing a preliminary economic assessment and incurring exploration expenditures of $6 million on the property over a period of 66 months. Southern Silver is currently advancing the porphyry copper-molybdenum Dragoon project in Arizona and the Minas de Ameca silver, lead-zinc project in Jalisco, Mexico.

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 Liana Shahinian at 1.888.456.1112 or by email at liana@mnxltd.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.