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

April 8, 2016

Item 3 News Release

A news release was issued in Vancouver, British Columbia on April 8, 2016 and distributed through Marketwired.

Item 4 Summary of Material Change

The Company closed the final 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

April 12, 2016

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

April 8, 2016

SSV: TSX.V
SEG1: Frankfurt
SSVCL: SSEV
NR-07-16

Southern Silver Closes Non-Brokered Financing; Prepares for Commencement of Drilling

Southern Silver Exploration Corp. ("Southern Silver"; SSV-TSX.V) announces that it has closed its previously reported non-brokered private placement by issuing 12,000,000 Units at a price of $0.05 per unit for gross proceeds of $600,000. Each unit consisted of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of five years at an exercise price of $0.08 per share.

Net proceeds from the private placement will be used for working capital and costs associated with claim maintenance, permitting and other exploration expenses. Specifically, some proceeds will be applied towards the assessment of the Oro property in New Mexico. Surface exploration consisting of prospecting and trenching is planned to resolve targeting prior to permitting the next phase of drilling on the project.

Finders' fees and commissions may be paid by Southern Silver in relation to this Offering.

2016 Exploration Program

Crews are on the property in preparation for the commencement of drilling scheduled for mid-next week. Southern Silver, as Operator, will undertake approximately 2250 metres of drilling in three holes for a budget of USD$750,000. Initial focus will be on the continued extension of mineralization to the southeast of the Blind and El Sol Deposits. The 2016 program is funded by Electrum Global Holdings L.P. ("Electrum"), which is financing a broad range of exploration activities to earn a 60% interest in the project.

About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is a precious metal exploration and development company with a focus on the discovery of world class mineral deposits in north-central Mexico and the southern USA with specific emphasis on our 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, San Martin, Naica and Pitarilla. 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. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, Q.C.

President, Southern Silver Exploration Corp.

For further information, please visit the Company's website at southernsilverexploration.com or contact Jay Oness at 604-641-2759 or by email at JOness@mnxltd.com

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. 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. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding 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 market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Southern Silver Exploration Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.