

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 11, 2020

Item 3 News Release

A news release was issued in Vancouver, British Columbia on September 14, 2020 and distributed through Newsfile Corp.

Item 4 Summary of Material Change

The Company closed its previously announced non-brokered private placement.

Item 5 Full Description of Material Change

The Company has closed the recently announced non-brokered private placement for 1,200,000 units ("Units") at a price of \$0.38 per Unit for gross proceeds of \$456,000. Each Unit consists of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.50 per share. The common shares and warrants carry a legend restricting trading of the securities until January 12, 2021.

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: Arie Page, Corporate Secretary, Tel: (604) 641-2777

Item 9 Date of Report

September 14, 2020