# Southern Silver Extends New North Felsite Zone with Multiple Drill Intercepts Including: 11.8 Metres Averaging 185g/t Ag, 0.2g/t Au, 2.8% Pb and 1.0% Zn at Cerro Las Minitas

Vancouver, British Columbia--(Newsfile Corp. - February 14, 2022) - **Southern Silver Exploration Corp. (TSXV: SSV) ("Southern Silver")** reported today that drilling continues to extend high-grade Ag-polymetallic mineralization at the newly identified North Felsite Target on the Cerro Las Minitas project, Durango, Mexico. The North Felsite target is an area located approximately 400 metres to the northwest of the La Bocona and Mina Pina shafts on the eastern side of the Cerro, in an area that was not included in the most recent NI43-101 Mineral Resource update on the property.

The newly released polymetallic sulphide intercepts from the North Felsite target area include:

- **a 3.8 metre interval (3.0 metre est. TT.)** averaging **354g/t Ag, 0.7g/t Au, 6.1% Pb and 2.6% Zn (713g/t AgEq)** within **a 14.8 metre interval (11.8 metre est. TT.)** averaging **185g/t Ag, 0.2g/t Au, 2.8% Pb and 1.0% Zn (336g/t AgEq)** from drill hole **21CLM-177;**
- **a 0.7 metre interval (0.5 metre est. TT.)** averaging **914g/t Ag, 2.1g/t Au, 7.2% Pb and 4.8% Zn (1,604g/t AgEq)** within **a 5.1 metre interval (3.7 metre est. TT.)** averaging **174g/t Ag, 0.5g/t Au, 1.5% Pb and 0.9% Zn (310g/t AgEq)** from drill hole **21CLM-181;** and
- **a 4.4 metre interval (3.2 metre est. TT.)** averaging **379g/t Ag, 0.5% Cu, 1.7% Pb and 2.6% Zn (595g/t AgEq)** within **a 8.0 metre interval (5.7 metre est. TT.)** averaging **234g/t Ag, 0.3% Cu, 1.1% Pb and 2.0% Zn (384g/t AgEq)** from drill hole **21CLM-181;**

This current drilling tested down dip of previously reported intercepts from drill holes **21CLM-175** (**1.9m est. TT of 1,530g/t AgEq**; see NR-19-21) and **21CLM-172** (**0.4m est. TT. of 610g/t AgEq**; see NR-19-21) and now extends the projection of mineralization within the North Felsite zone to over 400 metres below surface and upwards of 250 metres along strike, making it a potentially substantial discovery. More drilling remains to be completed on this target including lateral and down-dip step-outs of this newly identified lens of mineralization which will form the basis of further exploration on the property in 2022.

Drilling resumed on the property in early January. As part of these new exploration efforts, three additional holes were completed on the El Sol claim to follow-up on recently reported high-grade mineralization in **21Sol-003** (**3.5m of 932g/t AgEq**; see NR-02-22). Assays from these three holes are pending and anticipated over the coming weeks. Eight holes totaling 2,920 metres have been completed on the El Sol concession in 2021-22.

Drilling has now resumed on the North Felsite target. Initial drilling will step-out from hole **21CLM-181** as it targets additional mineralization both along strike and at depth (see Figure 2). Ten drill holes totalling 3,896 metres were completed in the North Felsite target area in the Fall of 2021.

Rob Macdonald, Vice President Exploration, stated, *"The identification of a significant new lens of mineralization on the north side of the Cerro highlights the continued exploration potential of the property. Drilling resumed in January and will continue the process of resource expansion while work proceeds on the development of a Preliminary Economic Assessment of the Cerro las Minitas project due in Q2 2022."*

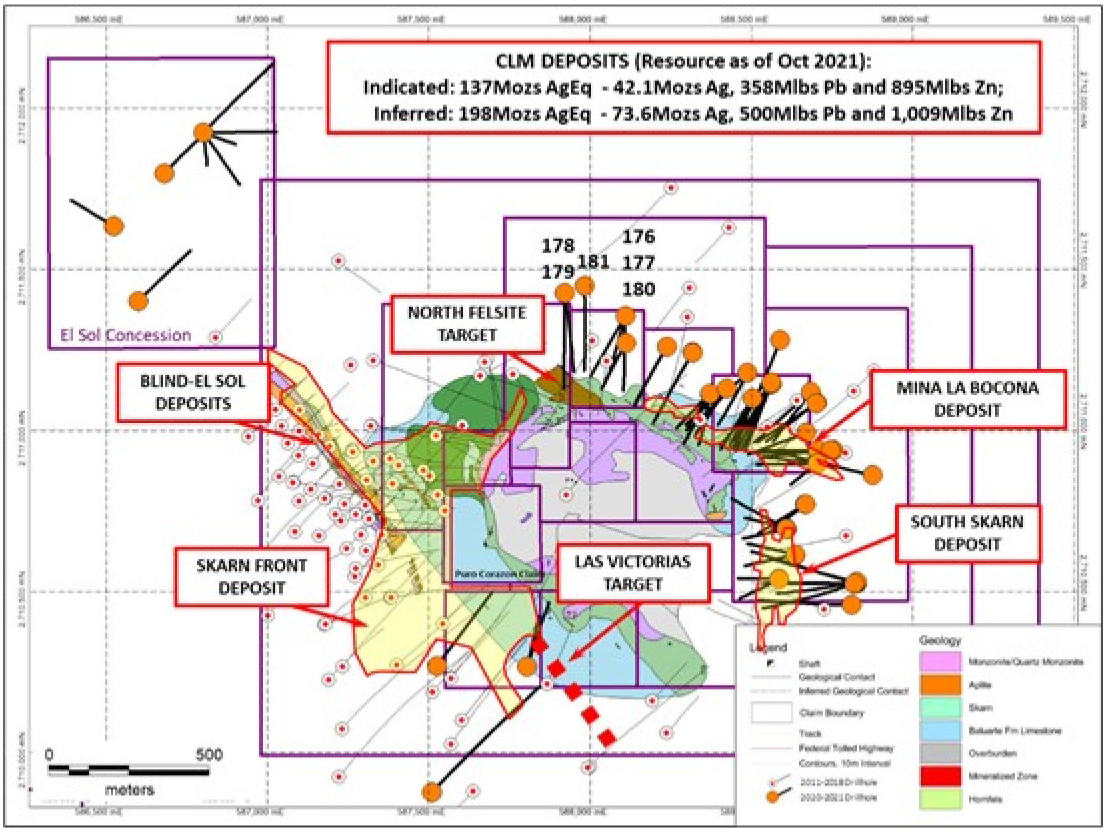


**Figure 1: Plan Map of the Area of the Cerro showing the distribution of the CLM deposits and the location for new drilling, at the North Felsite target and El Sol concession.**

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5344/113638_8a59467724c5fb7f_002full.jpg

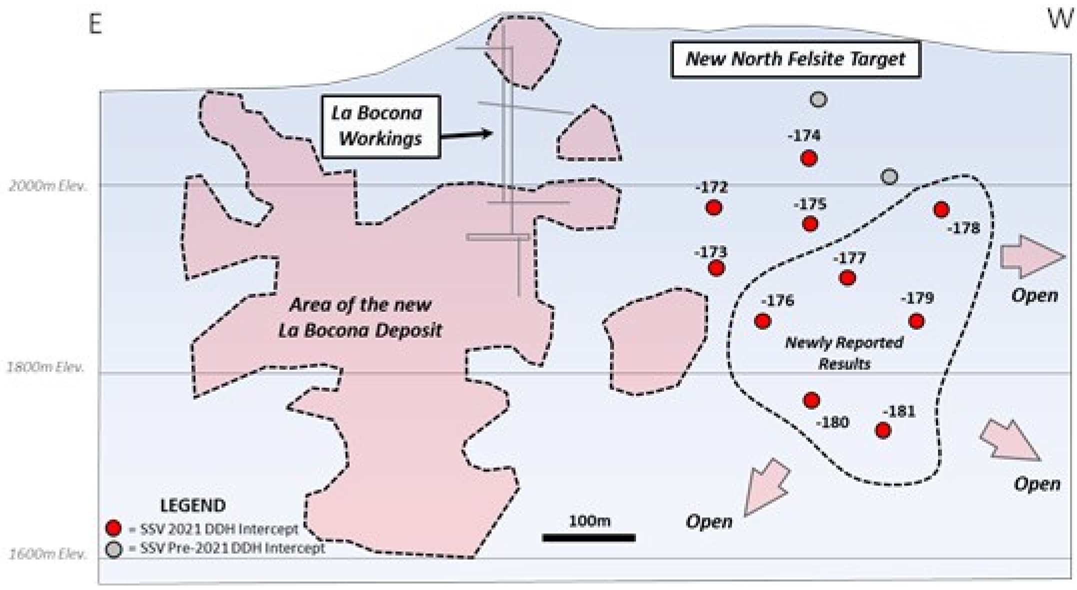


**Figure 2: Longitudinal Section looking south of the North Felsite target area showing the distribution of Southern Silver's most recent drill holes.**

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5344/113638_8a59467724c5fb7f_003full.jpg

**Table 1: Select Assay Intervals from North Felsite Target Area.**

| Hole # | From | To | Interval | Est. Tr. Thck. | Ag | Au | Cu | Pb | Zn | AgEq | ZnEq |
|---|---|---|---|---|---|---|---|---|---|---|---|

| | (m) | (m) | (m) | (m) | (g/t) | (g/t) | (%) | (%) | (%) | (g/t) | (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | **CLM - North Felsite** | | | | | | |
| 21CLM-176 | 291.3 | 295.1 | 3.8 | 2.6 | 78 | 1.1 | 0.0 | 1.1 | 0.4 | 223 | 5.6 |
| **inc.** | **291.3** | **291.6** | **0.4** | **0.2** | **24** | **11.2** | **0.0** | **0.3** | **0.1** | **965** | **24.5** |
| 21CLM-176 | 362.7 | 371.1 | 8.5 | 5.8 | 151 | 0.1 | 0.1 | 3.1 | 1.0 | 308 | 7.8 |
| **inc.** | **362.7** | **363.7** | **1.1** | **0.7** | **487** | **0.2** | **0.2** | **12.9** | **3.0** | **1040** | **26.4** |
| 21CLM-177 | 239.8 | 242.3 | 2.5 | 2.0 | 193 | 0.0 | 0.0 | 4.3 | 0.5 | 353 | 8.9 |
| **inc.** | **241.4** | **242.3** | **0.9** | **0.7** | **328** | **0.0** | **0.1** | **7.3** | **0.6** | **592** | **15.0** |
| and | 294.9 | 296.8 | 1.9 | 1.5 | 194 | 0.2 | 0.0 | 4.3 | 2.5 | 443 | 11.2 |
| **inc.** | **295.8** | **296.3** | **0.5** | **0.4** | **515** | **0.4** | **0.1** | **12.0** | **6.8** | **1190** | **30.2** |
| and | 303.2 | 318.0 | 14.8 | 11.8 | 185 | 0.2 | 0.1 | 2.8 | 1.0 | 336 | 8.5 |
| **inc.** | **303.2** | **307.0** | **3.8** | **3.0** | **354** | **0.7** | **0.1** | **6.1** | **2.6** | **713** | **18.1** |
| **and inc.** | **322.0** | **323.7** | **1.7** | **1.4** | **267** | **0.1** | **0.0** | **2.6** | **3.2** | **484** | **12.3** |
| 21CLM-178 | 245.2 | 250.2 | 5.0 | 4.6 | 63 | 2.0 | 0.1 | 0.8 | 0.5 | 288 | 7.3 |
| inc. | 245.2 | 246.3 | 1.1 | 1.0 | 21 | 5.3 | 0.0 | 0.1 | 0.1 | 471 | 11.9 |
| **21CLM-179** | **256.4** | **259.3** | **2.9** | **2.6** | **140** | **0.9** | **0.1** | **3.6** | **5.7** | **561** | **14.2** |
| **inc.** | **257.8** | **258.3** | **0.5** | **0.4** | **219** | **2.6** | **0.1** | **4.5** | **11.5** | **1028** | **26.1** |
| and | 345.7 | 348.0 | 2.4 | 2.1 | 109 | 0.0 | 0.0 | 1.9 | 1.4 | 228 | 5.8 |
| **inc.** | **347.6** | **348.0** | **0.4** | **0.4** | **165** | **0.1** | **0.0** | **3.6** | **7.3** | **573** | **14.5** |
| and | **359.7** | **360.0** | **0.4** | **0.3** | **275** | **0.0** | **0.0** | **10.7** | **4.8** | **798** | **20.2** |
| **21CLM-180** | **400.3** | **400.9** | **0.6** | **0.4** | **1430** | **1.2** | **1.2** | **9.7** | **11.5** | **2419** | **61.3** |
| and | 404.0 | 405.8 | 1.8 | 1.2 | 79 | 0.1 | 0.4 | 0.2 | 5.1 | 337 | 8.6 |
| **inc.** | **405.3** | **405.8** | **0.6** | **0.4** | **129** | **0.1** | **1.1** | **0.2** | **13.8** | **812** | **20.6** |
| 21CLM-181 | 321.9 | 327.0 | 5.1 | 3.7 | 174 | 0.5 | 0.1 | 1.5 | 0.9 | 310 | 7.9 |
| **inc.** | **324.9** | **325.6** | **0.7** | **0.5** | **914** | **2.1** | **1.0** | **7.2** | **4.8** | **1604** | **40.7** |
| 21CLM-181 | 459.5 | 463.1 | 3.6 | 2.6 | 146 | 0.3 | 0.4 | 0.4 | 3.0 | 351 | 8.9 |
| 21CLM-181 | 468.0 | 476.0 | 8.0 | 5.7 | 234 | 0.1 | 0.3 | 1.1 | 2.0 | 384 | 9.7 |
| **inc.** | **470.3** | **474.8** | **4.4** | **3.2** | **379** | **0.1** | **0.5** | **1.7** | **2.6** | **595** | **15.1** |
| **inc.** | **470.3** | **471.4** | **1.1** | **0.8** | **661** | **0.2** | **1.1** | **2.0** | **6.2** | **1104** | **28.0** |
| **21CLM-181** | **482.9** | **484.2** | **1.3** | **0.9** | **280** | **0.1** | **0.1** | **3.8** | **4.5** | **600** | **15.2** |
| **inc.** | **483.4** | **483.8** | **0.4** | **0.3** | **852** | **0.3** | **0.4** | **11.0** | **14.8** | **1846** | **46.8** |

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, 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 average metal prices of: US$20/oz silver, US$1650/oz gold, US$3.25/lbs copper and US$0.9/lbs lead and US$1.15/lbs zinc. AgEq and ZnEq calculations did not account for relative metallurgical recoveries of the metals. Ore-grade 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.

## Oro Project Update

The Company property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA, comprised of patented land, State leases and BLM mineral claims totalling 22.3 sq. km. Targeting has been finalized and permitting and bonding completed for a 4,000m drill program, designed to test several copper-molybdenum porphyry and copper-gold skarn targets within a broad quartz-sericite-pyrite alteration zone, interpreted to overlie an unexposed porphyry centre. Drilling is planned to commence in February, 2022.

## Cerro Las Minitas Project

Southern Silver continues to advance the Cerro Las Minitas project as one of the world's largest undeveloped silver/lead/zinc resources, through advanced exploration, pre-production metallurgical and engineering work, and economic assessment. The CLM Ag-Pb-Zn-Cu Skarn system is well located in southern Durango, Mexico, in a safe jurisdiction, surrounded by producing companies, with easy access and strong community support.

A total of 190 drill holes for 81,646 metres has been completed on the CLM Project with exploration expenditures of approximately US$30.0 million equating to exploration discovery costs of approximately C$0.09 per AgEq ounce.

## 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. 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. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions.

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

**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 https://www.southernsilverexploration.com or contact us at 604.641.2759 or by email at ir@mnxltd.com.

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