

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

GR Silver Mining Ltd.
Suite 900 – 999 West Hastings Street
Vancouver, BC V6C 2W2

Item 2. Date of Material Change

April 16, 2020.

Item 3. News Release

A news release dated and issued April 16, 2020, at Vancouver, British Columbia, through CNW Group and SEDAR.

Item 4. Summary of Material Change

GR Silver appoints Eric Zaunscherb as director.

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Marcio Fonseca, President & CEO
Telephone: 1.604.202.3155

Item 9. Date of Report

April 16, 2020.

April 16, 2020

GR Silver Appoints Eric Zaunscherb as Director

Vancouver, BC – GR Silver Mining Ltd. (TSXV: GRSL, FRANKFURT: GPE, OTCQB: GLYXF) (“GR Silver Mining” or the “Company”) – is pleased to announce that Eric Zaunscherb has been appointed to the board of directors, effective immediately.

Mr. Zaunscherb is a Canadian geologist with over thirty-two years, and six cycles, of experience as a mining analyst. He most recently served as Managing Director, Research – Metals & Mining Analyst at Canaccord Genuity where he co-ordinated the firm’s global mining equity research team. He has enjoyed working in Toronto, Vancouver, and London, experiencing best practices in Capital Markets at several leading firms and conducting hundreds of exploration, development, and mining project site visits globally. He embraces new technologies and industry initiatives in diversity and socially responsible investing, ensuring that local communities receive lasting benefits from mineral resource development.

Mr. Zaunscherb, commented, *“I am very excited to join the Board of Directors of GR Silver Mining at this time. Highlighted by the recent acquisition of the Plomosas Silver Project and recently released high-grade exploration results, the Company is on-track to further the re-emergence of the historic Rosario Mining District in Sinaloa, Mexico. Management deserve credit for assembling this prospective land package while maintaining a robust capital structure in these challenging times.”*

GR Silver Mining President and CEO, Marcio Fonseca, commented, *“We are very pleased to welcome Eric as a member of the Board of Directors. We are confident that we can harness his capital markets and technical expertise as we advance our exciting project portfolio.”*

In connection with this appointment, Mr. Zaunscherb has been granted 300,000 stock options of the Company at an exercise price of \$0.20 per share for a period of five years.

The Company also announces the resignation of Darren Bahrey as a director of the Company. Mr. Bahrey was one of the co-founders of the Company and has contributed significantly in its development with his significant knowledge of Mexico where our projects are located. The Company would like to thank him for his efforts and wish him well in his current endeavors.

About GR Silver Mining Ltd.

GR Silver Mining Ltd. (GRSL.V) is a Mexico-focused company engaged in cost-effective silver-gold resource expansion on its key assets which lie on the eastern edge of the Rosario Mining District.

PLOMOSAS SILVER PROJECT

GR Silver Mining owns 100% of the Plomosas Silver Project located near the historic mining village of La Rastra, within the Rosario Mining District. The silver and gold mineralization on this Project display the alteration, textures, mineralogy, and deposit geometry characteristics of a low sulphidation epithermal silver-gold-base metal vein/breccia mineralized system. Previous exploration was focused on Pb-Zn-Ag-Au polymetallic shallow mineralization, hosted in NW-SE structures in the vicinity of the Plomosas mine. The E-W portion of the mineralization remains under-explored. The Plomosas Silver Project has more than 500 recent and historical drill holes in six areas - Plomosas, San Juan, La Colorada, Yecora, San Francisco and El Saltito. These drill holes represent an extensive database allowing the Company to advance towards resource estimation and potential project development in the near future.

SAN MARCIAL PROJECT

San Marcial is a near-surface, high-grade silver, lead, and zinc open pit-amenable project. GR Silver Mining is currently expanding its NI 43-101 resource estimate at the San Marcial Project, which contains 36Moz AgEq (Indicated) + 11Moz AgEq (Inferred), by defining new high-grade gold and silver targets along the project's 6 km mineralized trend. GR Silver Mining is the first company to conduct exploration at San Marcial in over 10 years. The NI 43-101 resource estimate (San Marcial Project – Resource Estimation and Technical Report) was completed by WSP Canada Inc. on March 26, 2019.

Plomosas and San Marcial collectively represent a geological setting resembling the multimillion-ounce San Dimas Mining District which has historically produced more than 620Moz silver and 11Moz gold over a period of more than 100 years.

OTHER PROJECTS

GR Silver Mining's other projects are situated in areas attractive for future discoveries and development in the same vicinity of Plomosas and San Marcial in the Rosario Mining District.

Mr. Marcio Fonseca
P. Geo, President & CEO
GR Silver Mining Ltd.

For Further Information:
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