



SouthernSilver
EXPLORATION CORP

Corporate
Presentation
November 2017

SSV: TSX-V
SEG1: FSE
SSVCL: SSEV
SSVFF: OTCQB

Forward Looking Statement

Some of the statements contained in this presentation may be deemed “forward-looking statements.” These include estimates and statements that describe the Company’s future plans, objectives or goals, and expectations of a stated condition or occurrence.

Forward-looking statements may be identified by the use of words such as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this presentation, that has been prepared by management.

Robert Macdonald, MSc., PGeo. is the General Manager of Exploration for Southern Silver and is the Qualified Person responsible for the supervision and preparation of the technical information in this disclosure.

Corporate Information

Capital Structure

Current Share Price	\$0.40
Market Cap	\$38,046,779
Shares Outstanding	95,116,948
Stock Options	6,150,700
Share Purchase Warrants	52,858,888
Fully Diluted	154,233,886
<i>As at September 15, 2017</i>	

Warrant Table

Expiry Date	Exercise Price	Warrants	
		Outstanding	Proceeds
4-Mar-20	\$0.08	1,259,295	\$100,744
5-Mar-20	\$0.08	15,884,593	\$1,270,767
11-Mar-20	\$0.08	1,810,000	\$144,800
26-Jun-20	\$0.15	9,000,000	\$1,350,000
4-Mar-21	\$0.08	6,000,000	\$480,000
8-Apr-21	\$0.08	2,300,000	\$184,000
19-May-21	\$0.15	9,062,500	\$1,359,375
13-Jun-20	\$0.55	6,372,500	\$3,504,875
31-Aug-20	\$0.55	1,170,000	\$468,000
Total		52,858,888	\$5,357,686

Ownership

Management & Associates	~10.0%
Electrum Global Holdings L.P.	~37.2%

Senior Management

Lawrence Page, QC
President, Director

Graham Thatcher
Chief Financial Officer

Robert Macdonald
VP Exploration

Jay Oness
VP Investor/Corp. Relations

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Southern Silver Exploration Corp.

Enhancing Shareholder Value Through Resource Growth and Discovery

- Targeting of strong performing metals; Ag-Pb-Zn
- Systematic resource growth at the Cerro Las Mintas project
- Targeting for “greenfields” discoveries on the CLM and Oro projects

District-Scale Exploration Opportunities

Cerro Las Minitas, Durango Mexico

(60/40 JV - Electrum Global Holdings LP / Southern Silver Exploration Corp.)

- Advanced **Ag-Pb-Zn** project focused on systematic resource expansion
- **2016 Mineral Resource Estimate (150g/t AgEq cut-off)¹:**
 - Indicated - 36.5Mozs AgEq: 10.8Mozs Ag, 189Mlbs Pb and 207Mlbs Zn; and
 - Inferred - 77.3Mozs AgEq: 17.5Mozs Ag, 237Mlbs Pb and 626Mlbs Zn
- Mineral Resource Update pending mid-Nov '17

Oro Project, New Mexico

(100% Wholly Owned)

- Large Laramide **Cu-Au-Mo** Porphyry system with an adjacent near surface, drill-ready gold target
- Fall 2017 +1200m RC drill program targeting bulk-tonnage gold target completed; Assays pending



Notes:

1. Parameters for the Mineral Resource Estimate are described NR-04-16; March 21, 2016

2. The exploration target is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate

Southern Silver Exploration Corp.

The Right People

Southern Silver features an experienced Board of Directors and a strong management team with an extensive track record of exploration, discovery and development success.

Lawrence Page, LL.B, QC – President

- Director and Officer of a number of public prominent exploration and mining companies
- Major Projects and Mines: Penasquito, Mexico; Hemlo and Eskay Creek, Canada

Larry Buchanan, PGeo, PhD – Director

- Chief Consulting Geologist, Electrum Group
- Major Projects and Mines: San Cristobal, Bolivia

Eugene Spiering, PGeo – Director

- Served as VP Exploration of Quaterra Resources Inc. and Rio Narcea Gold Mines
- Major Projects and Mines: El Valle and Aguablanca, Spain

Peter Cheesbrough, CA, – Director

- President, Exploration Division, Electrum Group
- Served as CFO, Echo Bay Mines

Roger Scammell – Director

- Served as President Scorpio Mining Corporation and VP Exploration of Tamaka Gold Corporation
- Major Projects and Mines: San Nicolas, El Limon and Nuestra Senora, Mexico

Donald R. Head, B.A., LL.B, – Director

- Founder, former President and CEO of Capital Titles Group Inc.

Nigel Bunting, – Director

- Served as director Suffolk Life Pensions Ltd.

Southern Silver Exploration Corp.

The Right Partner

Electrum Global Holdings L.P. is a privately owned company that holds a large and diversified global portfolio of investments in precious metals exploration and development projects. Pursuant to the terms of the May, 2015 agreement, Electrum (60%) and Southern Silver (40%) have entered into a Joint Venture partnership in the +265 sq.km Cerro las Minitas property.

Electrum also has significant interest in the following Companies that retain substantial ownership in the following projects:

- **NovaGold** – Donlin Gold Project, Alaska; 50% Interest in Galore Creek Project, BC
- **Trilogy Metals** – Focused on the Upper Kobuk Mineral Projects, high-grade copper-zinc-lead-gold-silver properties in Northwest Alaska
- **Wellgreen Platinum** – 100% interest in the Wellgreen Project, Yukon
- **Sunshine Silver Mining and Refining** – Sunshine Mine, Idaho; Los Gatos Project, Chihuahua, Mexico
- **Kaminak Gold** – 100% interest in the Coffee Gold Project, Yukon; Company sold to Gold Corp for C\$520M June 2016

Dr. Thomas S. Kaplan – Chairman/CIO, The Electrum Group of Companies

- Founded Apex Silver mines in 1993; discovered/financed the San Cristobal, Ag-Zn deposit in Bolivia
- Co-founded Leor Exploration & Production LLC in 2003; sold to Encana Oil
- Chairman of the Board of Directors, NovaGold

Peter Cheesbrough - CA, - Director, Southern Silver

- President of the Exploration Division of the Electrum Group LLC.
- Past Chief Financial Officer of Echo Bay Mines and ZeaChem
- Executive VP and CFO for CIBER, a NYSE listed global information technology consulting, services and outsourcing company

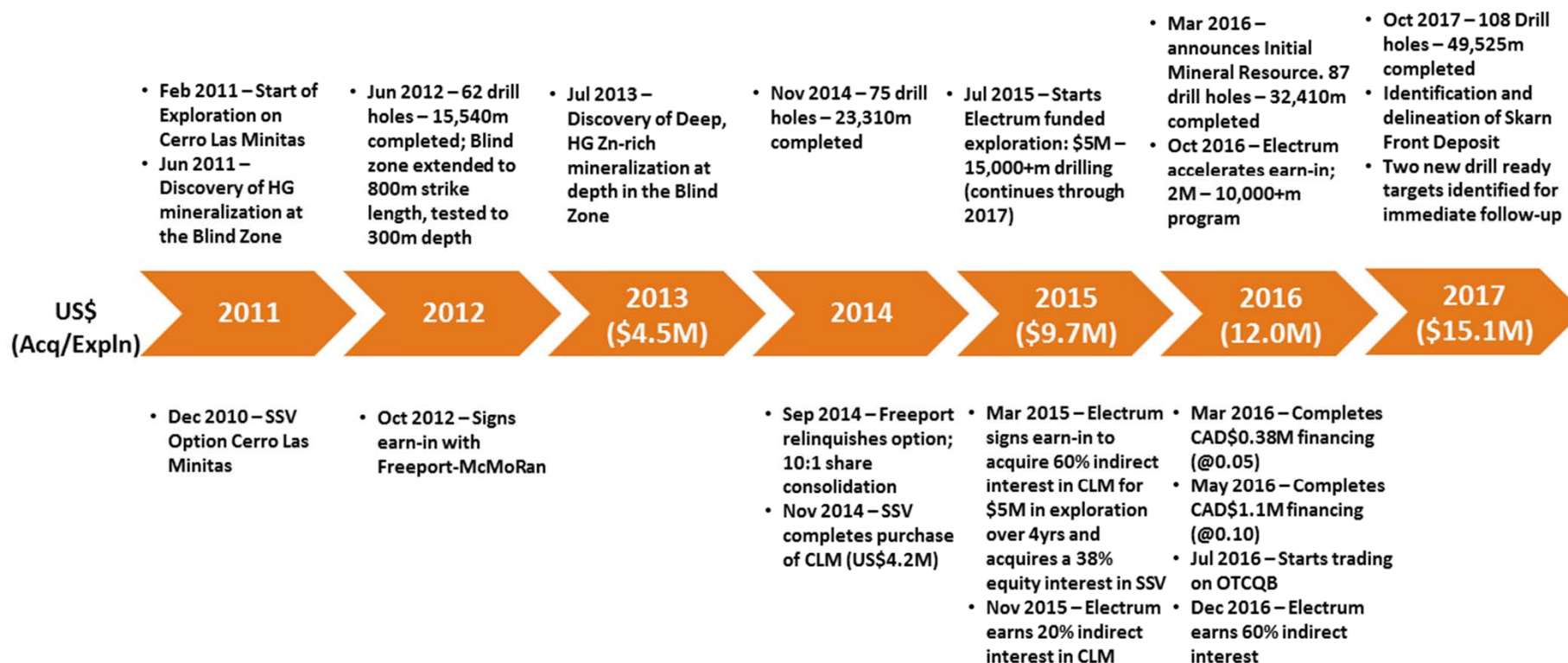
Dr. Larry Buchanan – P.Geo., PhD, - Director, Southern Silver

- Chief Consulting Geologist of the Electrum Group LLC.
- Key role in the discovery of the **San Cristobal Mine, Bolivia**; Developed “**The Buchanan Model**” for exploration of epithermal deposits
- Awarded the Thayer Lindsley Award from the Prospectors and Developers Association of Canada

Southern Silver Exploration Corp.

Event Timeline

Geological Milestones



Corporate Milestones

The Projects

Cerro Las Minitas, Durango, Mexico

Located in the Prolific Faja de Plata of North-Central Mexico with Excellent Infrastructure

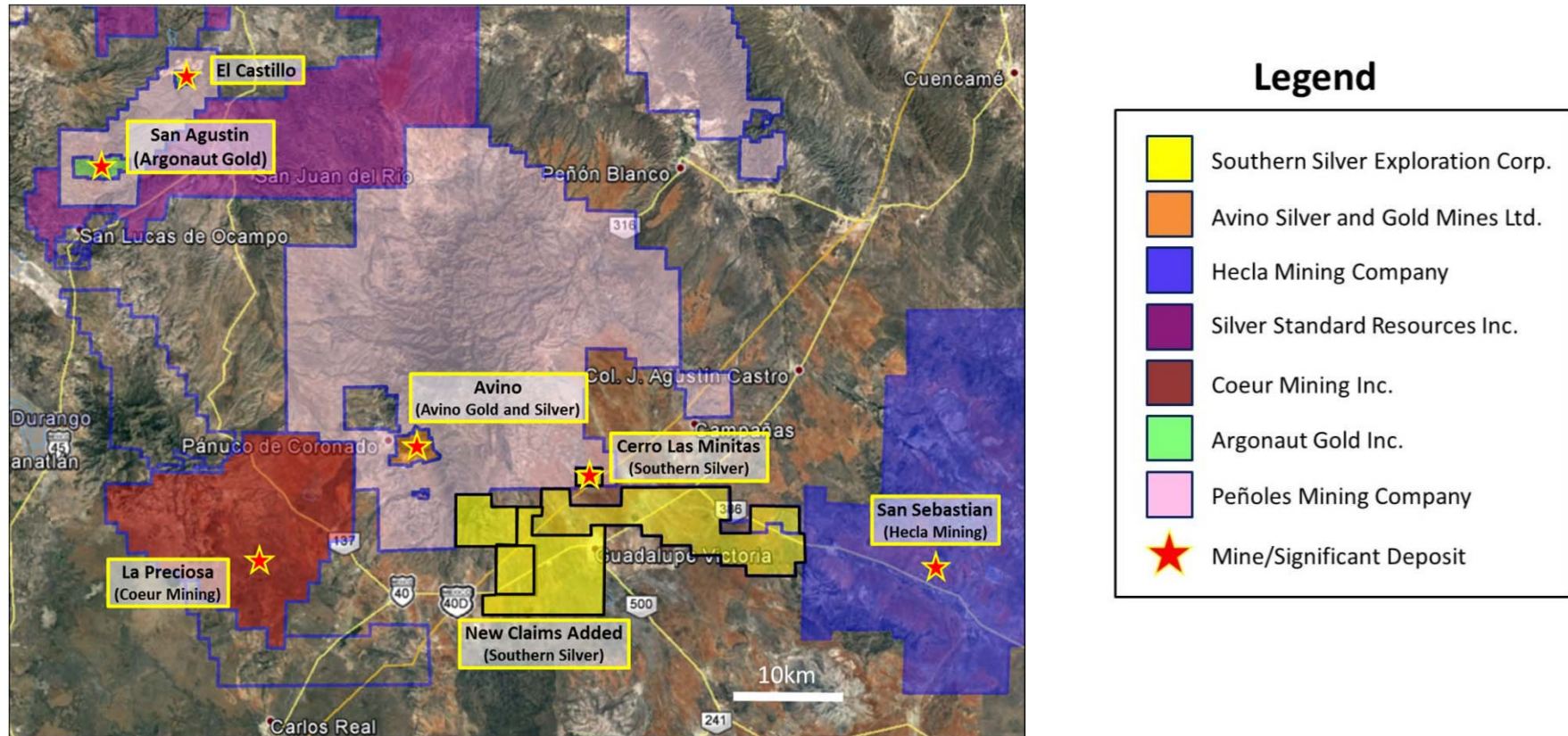
Project Achievements (2011-2017)

- Identified two high-grade Ag-Pb-Zn deposits with compliant 43-101 Mineral Resource Estimates of (150g/t AgEq cut-off)¹:
 - **Indicated - 36.5Mozs AgEq:** 10.8Mozs Ag, 189Mlbs Pb and 207Mlbs Zn; and
 - **Inferred - 77.3Mozs AgEq:** 17.5Mozs Ag, 237Mlbs Pb and 626Mlbs Zn
- **Resource Update Pending mid-Nov'17**
- **Near-Term Resource Target:** +20Mt grading 80-120 g/t Ag and 4-8% Pb/Zn (+200Mozs AgEq)
- Identified a new high-grade Ag/Zn/Pb deposit at depth beneath the known Mineral Resource (**Skarn Front Deposit**) - Two new targets identified on-strike from known deposits
- Property expansion with several new precious metal target areas identified in regional surface exploration
- 108 Drill holes – 49, 525 metres completed
- \$15.1M spent in acquisition and exploration with a discovery cash cost of \$0.13/oz. AgEq (to end of 2016)



Cerro Las Minitas - Infrastructure

Superior Location and Infrastructure



- Located 70km NE of Durango (pop. ~600,000); highway/road and power access
- New claims added in 2017; On trend with Avino Ag-Au Mines; adjacent to the San Sebastian Mine
- Property is now 265 sq km, in a prolific mining region
- **Big Companies are our neighbors; Peñoles, Silver Standard, Coeur, Hecla, Avino**

Cerro Las Minitas

Permitting and Community Relations

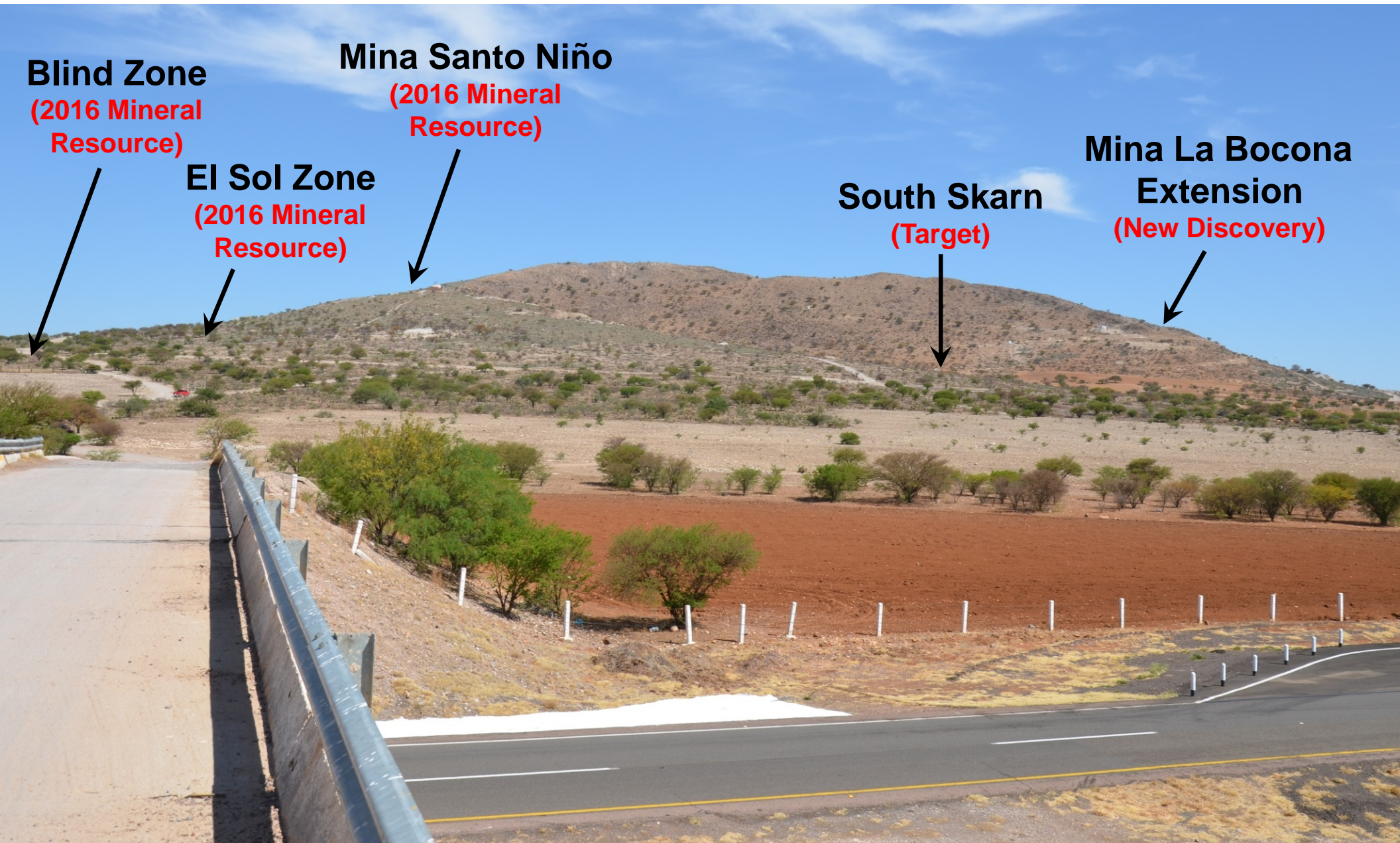
- Currently in the first year of a 5 year Exploration- Environmental permit (Semernat)
- Currently in our 2nd year of 25 year Exploration Agreements in the local Ejido – Guadalupe Victoria and Ignacio Ramirez
- Secured surface rights for two 5ha parcels in the area of the Cerro
- Pro-active consultation with the State authorities including Gov. José Rosas Aispuro and Minister Ing. Ramon Davila



Project Manager Juan Lopez with representatives of the Ejido Guadalupe Victoria

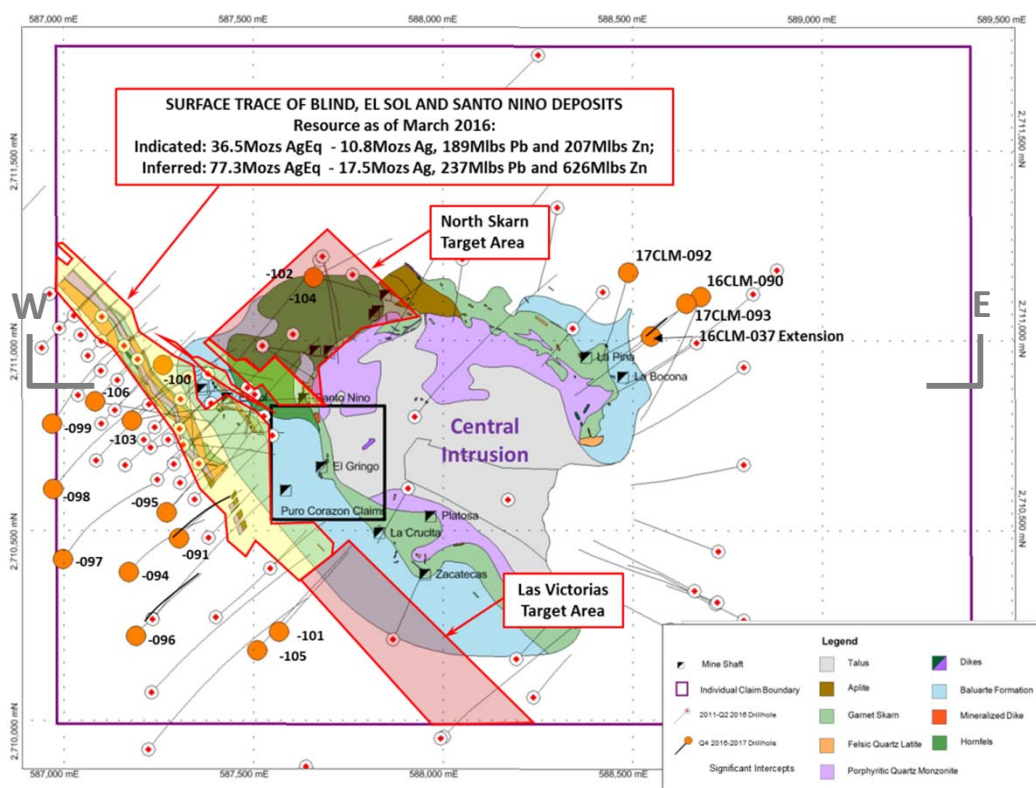
Cerro Las Minitas

Looking North from the Autopista (Highway)



Cerro Las Minitas – Exploration and Discovery

Expanding Deposits and New Discoveries



2016-17 Drilling identified a new high-grade zone at depth beneath the Blind and El Sol deposits and two new exploration targets along strike

CLM is a Ag-Pb-Zn CRD/Skarn system hosted in similar to major polymetallic deposits like:

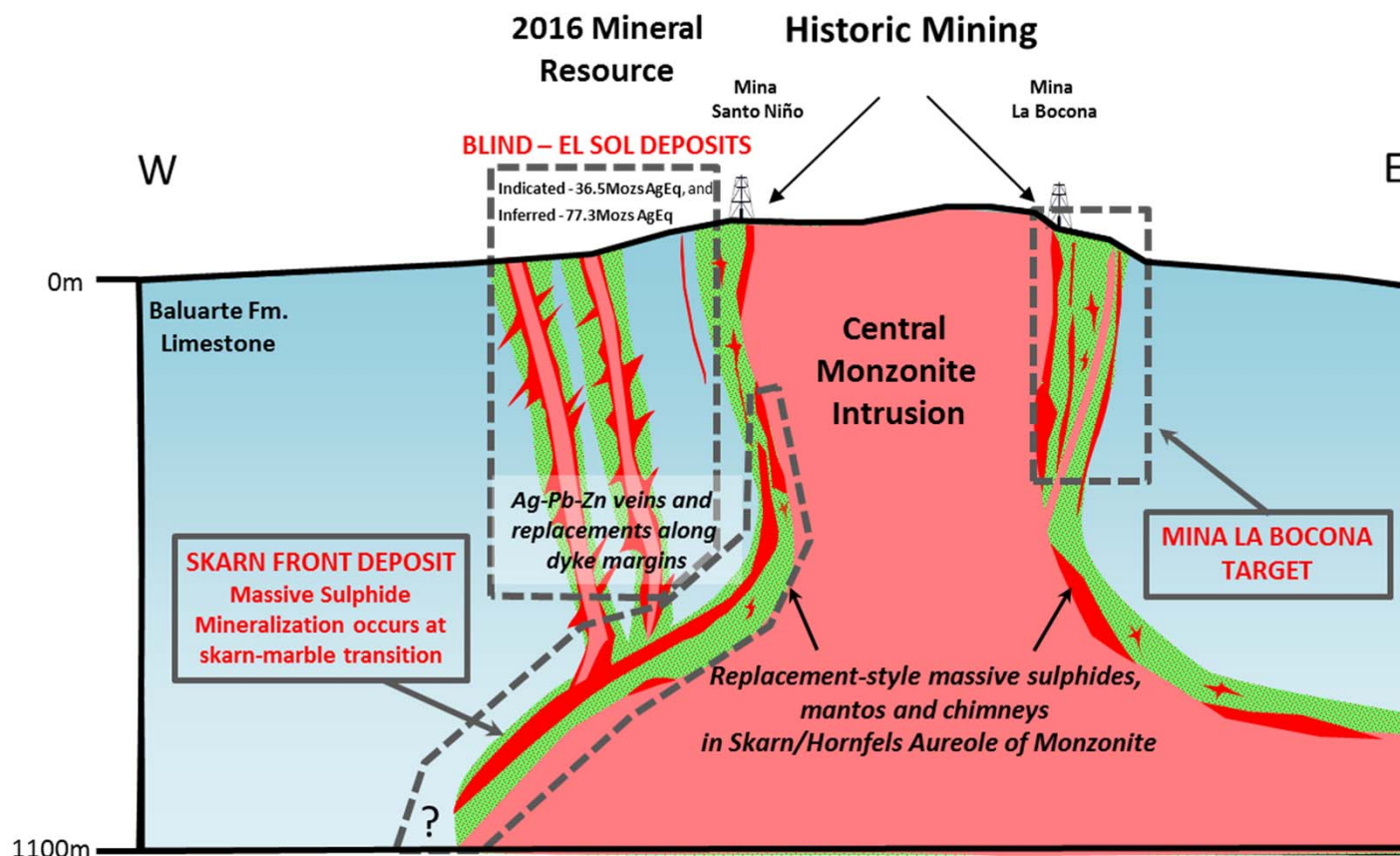
- San Martin (Grupo Mexico)
- La Parrilla (First Majestic)
- Naica (Peñoles)
- Valerdena (Peñoles)

Components of Discovery:

- Central Monzonite Intrusion acts as the heat pump to the mineralizing system
- Historic Mines are localized in the skarn/hornfelsed margin of the monzonite
- First SSV discovery in 2011; located outboard and to the west of the monzonite; this becomes the Blind and El Sol deposits
- Drilling in 2016-17 identified the Skarn Front Deposit and the North Skarn and Las Victorias Targets

Cerro Las Minitas

Schematic Cross-Section of Metal Zoning and Deposit Types



- Mineralization is localized in sub-vertical structures and on dyke margins in the Blind and El Sol deposits; and
- As semi-massive and massive sulphide lenses at the marble-skarn transition adjacent to the monzonite contact in the **Skarn Front Deposit**

Cerro Las Minitas – 2016 Resource Estimate

2016 Mineral Resource Estimate - as of March 21st, 2016 using a 150g/t AgEq cut-off;

Indicated - 36.5Mozs AgEq: 10.8Mozs Ag, 189Mlbs Pb and 207Mlbs Zn; and

Inferred - 77.3Mozs AgEq: 17.5Mozs Ag, 237Mlbs Pb and 626Mlbs Zn

Indicated													
Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AqEq (g/t)	Ag (oz's '000s)	Au (oz's '000s)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AqEq Oz ('000s)
Blind Zone	2,641	99	0.07	2.40	2.10	0.10	303	8,442	5.7	139.4	123.3	6	25,720
El Sol Zone	1,083	69	0.02	2.10	3.50	0.09	311	2,392	0.6	49.8	83.6	2	10,812
Total	3,724	90	0.05	2.30	2.50	0.09	305	10,834	6.3	189.2	206.9	8	36,532

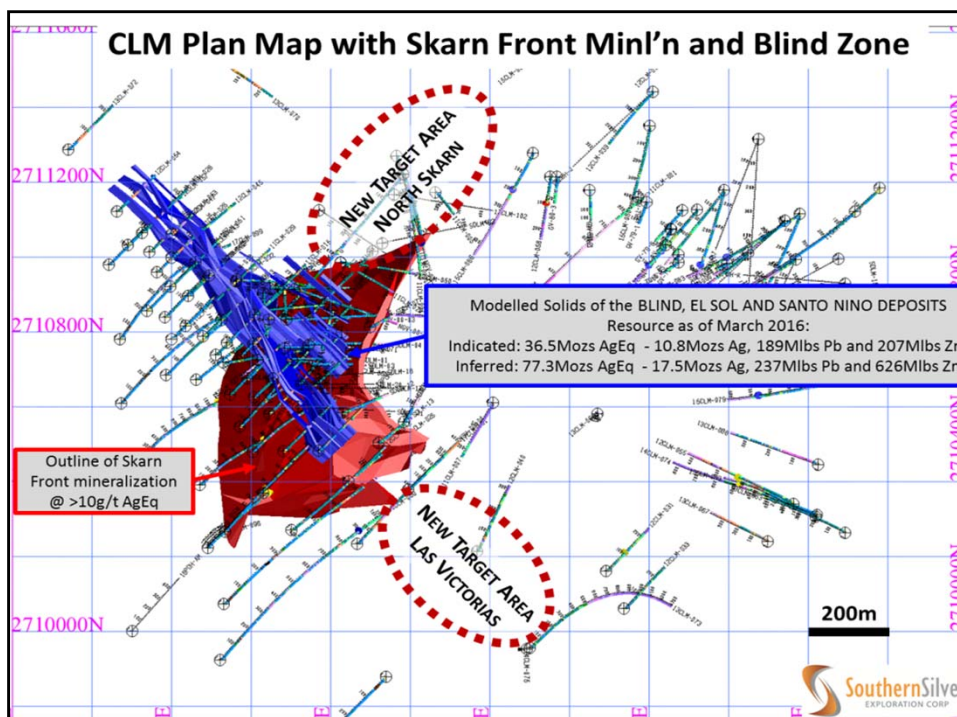
Inferred													
Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AqEq (g/t)	Ag (oz's '000s)	Au (oz's '000s)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AqEq Oz ('000s)
Blind zone	2,863	91	0.28	1.60	3.90	0.21	364	8,370	25.9	98.0	249.0	13.1	33,498
El Sol Zone	2,909	71	0.09	1.90	4.10	0.11	339	6,594	8.6	121.8	264.4	7.2	31,719
Santo Nino Zone	839	95	0.03	0.90	6.10	0.47	446	2,568	0.8	17.5	113.0	8.6	12,036
Total	6,611	82	0.17	1.60	4.30	0.20	363	17,533	35.4	237.3	626.4	29.0	77,252

Notes:

1. The current Resource Estimate was prepared by Garth Kirkham, P.Geo., of Kirkham Geosystems Ltd.
2. CIM definitions were followed for classification of Mineral Resources
3. Mineral resources were constrained using mainly geological constraints and approximate 10g/t AgEq grade shells
4. The 150g/t AgEq cut-off value was calculated using average long-term prices of \$15/oz silver, \$1,100/oz gold, \$2.75/lb Copper, \$0.90/lb lead and \$0.90/lb zinc and metal recoveries of 82% silver, 86% lead, 80% copper and 80% zinc. All prices are stated in \$USD.
5. Contained metal calculations assume 100% recoveries.
6. Mineral resources are not mineral reserves until they have demonstrated economic viability. Mineral resource estimates do not account for a resource's mineability, selectivity, mining loss, or dilution.

Cerro Las Minitas – 2017 Resource Expansion

Skarn Front Deposit

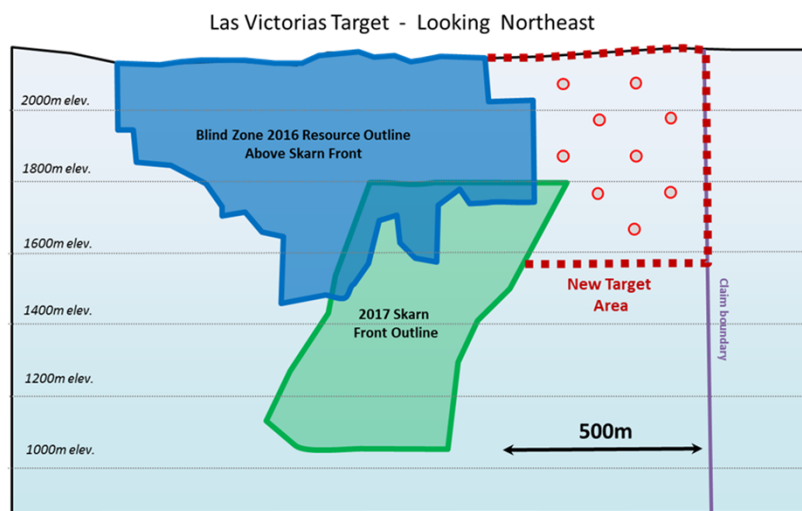


Drilling has currently outlined the 800m x 600m Skarn Front Deposit which is accretive to the present Mineral Resource Estimate

Hole No.	From m	To m	Interval m	Est. Tr. Thk. m	Ag g/t	Au g/t	Cu %	Pb %	Zn %	AgEq g/t
SKARN FRONT ZONE										
11CLM-006	410.5	411.3	0.7	0.4	162	0.0	0.4	2.1	10.4	786
11CLM-006	424.2	427.9	3.7	2.2	184	0.0	2.0	0.3	18.4	1312
15CLM-023A	625.9	627.5	1.6	1.1	100	0.0	0.0	5.2	5.9	607
15CLM-023A	677.0	685.4	8.4	5.7	143	0.1	0.3	1.2	6.2	524
inc.	681.9	685.4	3.5	2.4	263	0.1	0.3	2.4	12.2	980
11CLM-025	488.9	499.7	10.8	6.9	182	1.0	0.5	1.6	6.4	691
inc.	493.6	496.0	2.4	1.5	534	0.1	1.8	4.6	14.2	1648
15CLM-081	616.1	632.9	16.8	8.7	136	0.0	0.5	0.3	4.5	427
inc.	616.1	625.1	9.0	4.7	167	0.0	0.7	0.4	8.2	662
15CLM-081	645.2	654.3	9.1	4.7	24	0.0	0.3	0.0	3.9	241
inc.	650.8	654.3	3.5	1.8	36	0.0	0.5	0.0	8.8	513
16CLM-088	683.7	714.0	30.4	29.5	107	0.1	0.4	1.1	2.3	325
inc.	683.7	691.0	7.3	7.1	190	0.1	0.4	3.4	5.5	661
16CLM-091	662.8	677.9	15.1	14.8	39	0.0	0.0	0.1	10.2	519
inc.	667.5	672.3	4.8	4.7	39	0.0	0.1	0.1	23.2	1120
17CLM-094	788.8	802.9	14.1	9.9	49	0.0	0.0	0.3	3.6	226
inc.	794.2	798.6	4.4	3.1	92	0.0	0.0	0.4	7.1	440
17CLM-095	691.3	700.3	9.0	8.0	602	0.1	0.0	7.1	17.9	1756
inc.	693.0	696.3	3.4	3.0	981	0.1	0.1	11.7	26.4	2736
17CLM-098	1086.5	1101.0	14.5	8.7	288	0.0	2.0	0.8	1.2	660
inc.	1092.6	1096.7	4.1	2.5	686	0.1	3.7	1.0	1.7	1316
inc.	1095.4	1096.7	1.3	0.8	1415	0.1	5.6	1.6	1.9	2348
17CLM-098	1107.3	1109.1	1.8	1.1	406	0.1	3.8	0.6	0.6	984
17CLM-101	452.5	462.6	10.1	9.2	220	0.0	0.3	3.6	5.4	682
inc.	456.9	459.2	2.3	2.1	373	0.1	0.9	7.4	10.3	1308
17CLM-105	507.6	513.2	5.5	5.4	181	0.1	0.2	0.8	0.7	291
inc.	510.6	513.2	2.5	2.5	318	0.1	0.4	1.4	0.8	482

Cerro Las Minitas – Plan for Resource Growth

Primary Target Areas – Las Victorias and North Skarn



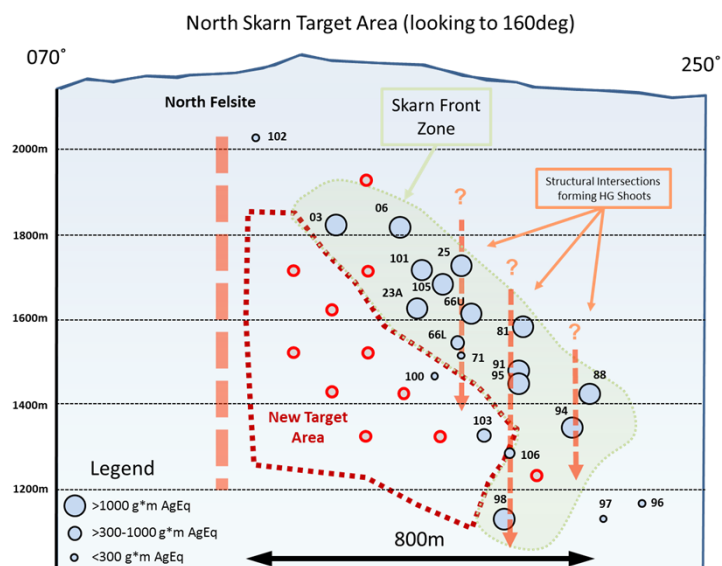
Drill Targeting for 2018

Las Victorias Target

- **Target Area:** ~500m x 500m; Near surface targets
- Two Subparallel zones: the Blind and the Skarn Front zones

North Skarn Target

- **Target Area:** ~600m x 300m
- Wraps around the northern edge of the Central Monzonite Intrusion
- Drilling will initially test shallower areas and then selectively test deeper
- The intersection of the NW-trending mineralized structures (eg: Blind and El Sol zones) and the NE-trending Skarn Front may localize high-grade mineralized shoots



Notes:

1. The exploration target is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate

Cerro Las Minitas –Metallurgical Testwork

Dual Concentrates – Robust Recoveries



Preliminary test results produced high-grade lead and zinc concentrates from mined material in the Blind Zone.

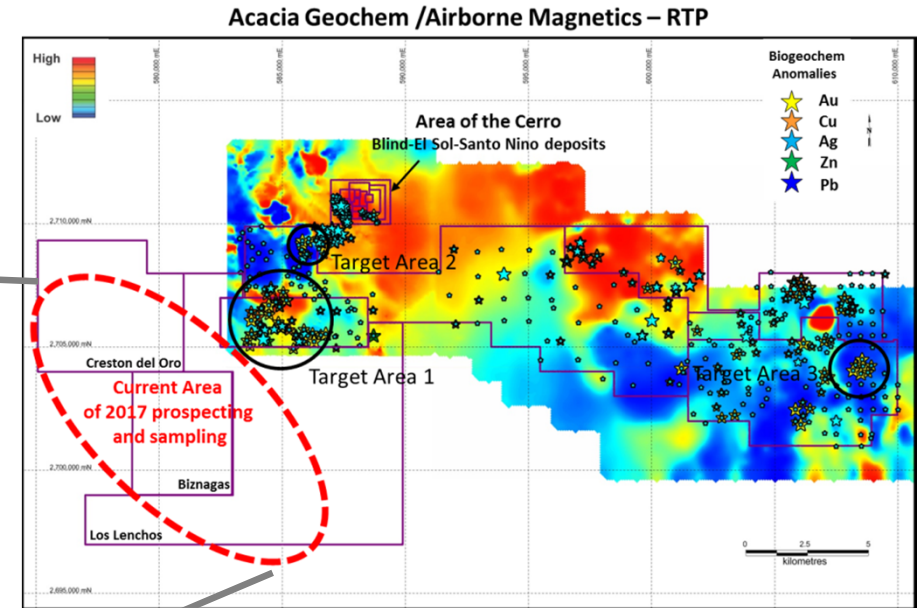
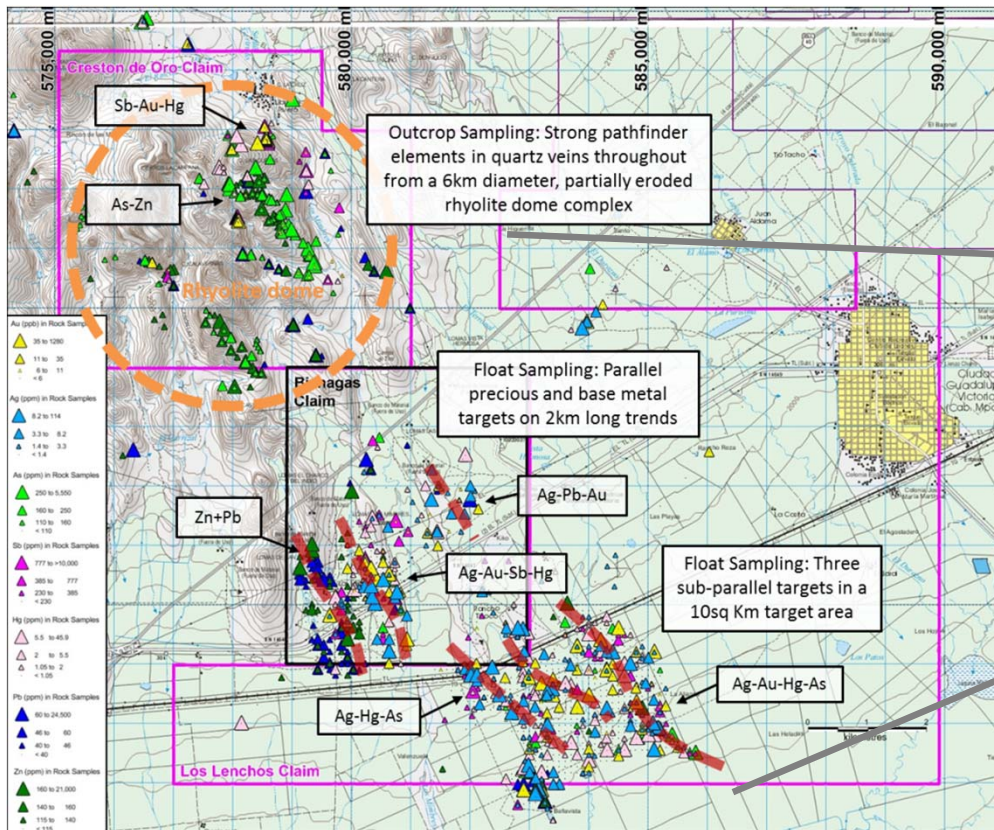
Recoveries:

- **Lead Concentrate:** 82% Ag, 86% Pb and 12% Zn assaying 2000ppm Ag, 61.5% Pb and 7.2% Zn. The concentrate was later upgraded to 2300ppm Ag and 71.1% Pb; and
- **Zinc Concentrate:** 79% Zn at a grade of 39.5% Zn. Two-stage cleaning of the concentrate increased the grade to 49.7% Zn
- **Additional testwork in progress to classify and upgrade representative composites from the Skarn Front and Blind-El Sol deposits**



Cerro Las Minitas – Property Scale Exploration

Targeting New Greenfields Precious-Metal Discoveries



- **2017:** Three new claims added totaling 129 sq. km
- **2017:** 1400 rock chip and float samples collected
- **2017:** Overall, +12km long mineralized trend; new Precious-Metal targets identified
- **2018:** RC/RAB drill testing of greenfields targets with a focus on the newly acquired Biznagas, Los Lenchos and Creston del Oro claims

Cerro Las Minitas –2017 Exploration Program

Most Successful to Date

- 2017 Exploration on Cerro Las Minitas has:
 - identified new mineral resources on the project accretive to existing Mineral Resources - Skarn Front deposit
 - identified new target areas to add tonnage and grade – Las Victorias and North Skarn targets
 - developed greenfields targets for new discovery
- Q4 2017 Pending:
 - Mineral Resource Update – mid-November 2017
 - Further Metallurgical work
 - Surface Exploration on the Larger Property: continued soil-rock sampling – Targeting New Discoveries
- **Near-Term Resource Target:** +200Moz, AgEq contained within a +20Mt Ag-Pb-Zn deposit at 80-120g/t Ag, 4-8% Pb-Zn¹ combined



Cerro Las Minitas Property



Core Sample - 2015



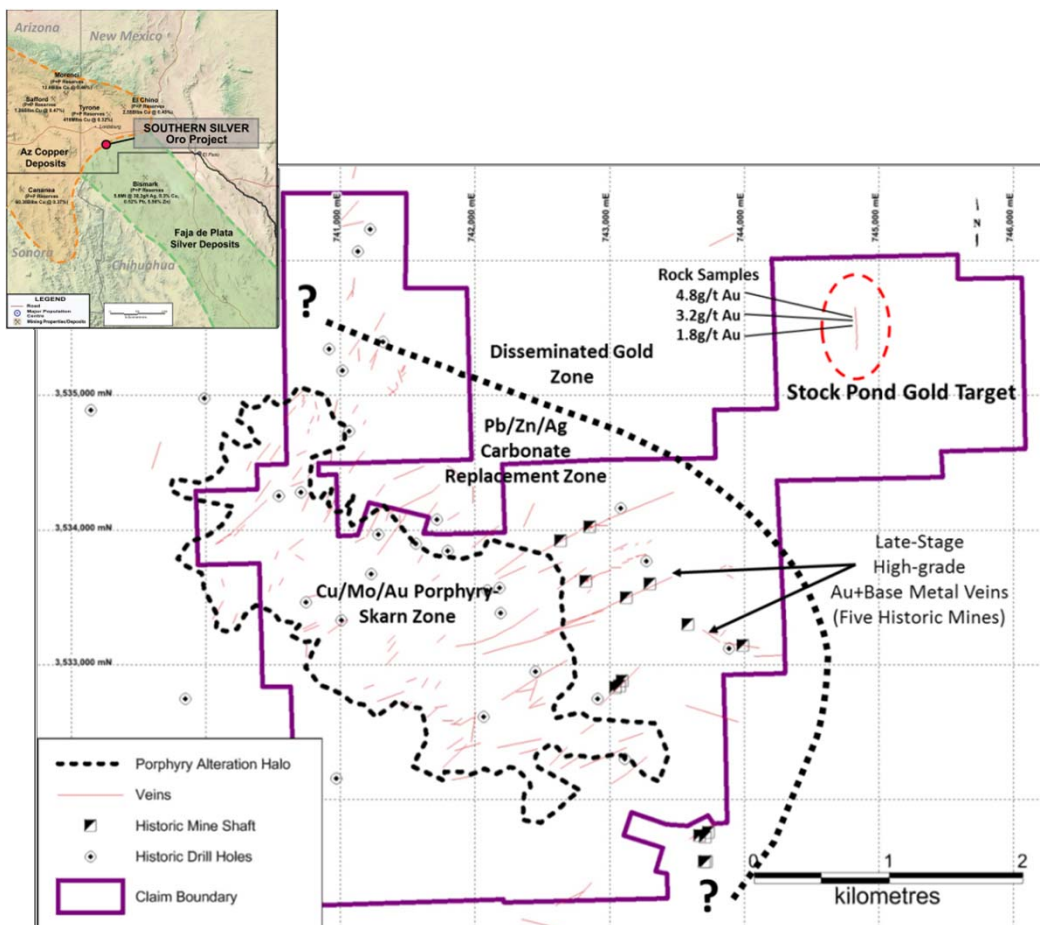
Drill Rig – 2015

Notes:

1. The exploration target is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate

Oro Property – New Mexico

2017 Exploration Underway



Option exercised Aug'13

- 100% owned by SSV

Transitional from Faja de Plata to the Arizona Copper Belt

- 16.3 sq. km comprised of:
 - 8 mineral patents; 2 state leases; BLM Mineral Claims

Geology Favorable for Large Porphyry Discovery

- Classic porphyry system zonation
- Near surface gold target; focus of current drill program
- Target is deposit similar to **El Chino** (P+P reserves of **301Mt of 0.38%Cu**) or **Tyrone** (P+P reserves of **59Mt at 0.32% Cu**)⁽¹⁾

2017 Exploration:

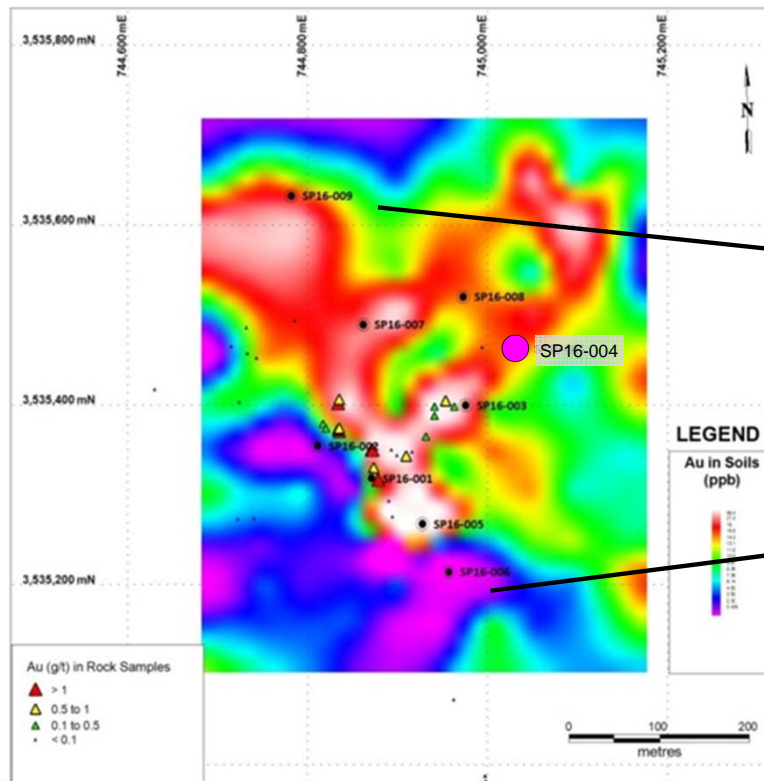
- +300 line-kilometres Airborne Z-TEM survey completed over entire property to define potential Cu-Mo porphyry targets
- RC Drilling on Stockpond Target – in progress:
 - Bulk-tonnage oxide gold target under shallow gravel cover
 - 8-10 RC drill holes totaling 1300 metres
 - To test a 250m x 500m target area under shallow gravel cover

Oro Property

Historic mining district from the early 1900s; multiple high-grade targets

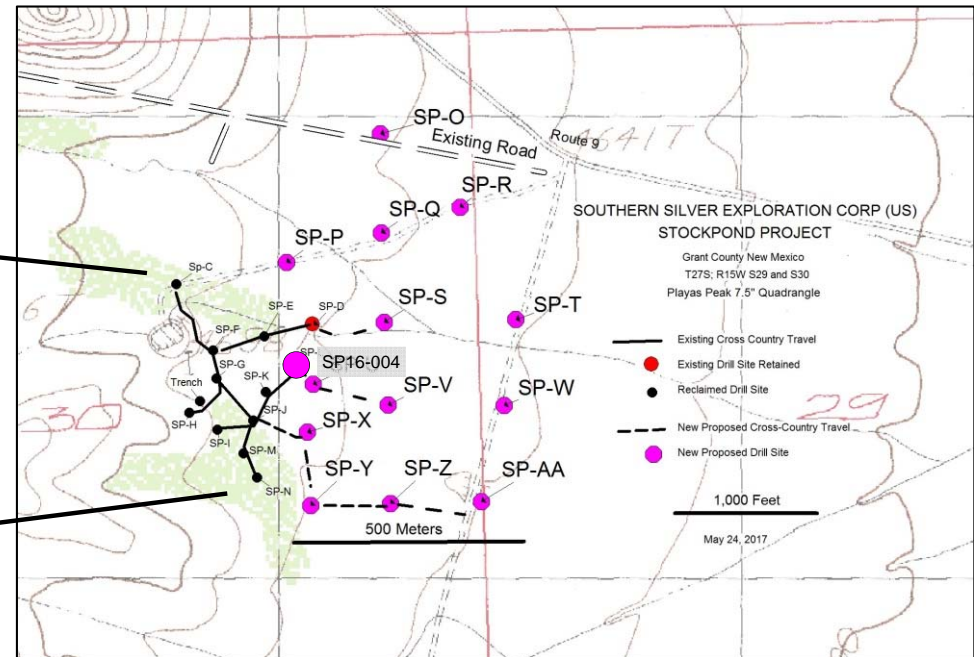
2016 Exploration – Stock Pond Gold Target

- 9 RC holes 1220m; testing 450m x 450m area
- Identified widespread solidification and oxidation with related gold-mineralization on the eastern edge of the drill pattern
- Highlight: **9.1 metres** averaging **0.75g/t Au**, contained within **41.2 metres** averaging **0.42g/t Au** from hole SP16-004.



2017 Drill Targeting – Stock Pond Gold Target

- RC drilling tested the eastern extensions of SP16-004
- 8 RC drill holes completed totaling +1300 metres
- Drilling tested a 250m x 500m area under shallow gravel cover
- Thick intervals of oxidation, silicification and quartz veining intersected; Assays Pending



Southern Silver Exploration Corp.

Continues to enhance shareholder value through the:

- Targeting of strong performing metals; **Ag-Pb-Zn**
- Systematic resource growth at the Cerro Las Minitas project
- Targeting for “greenfields” discoveries on the CLM and Oro projects

Project Progress

Cerro Las Minitas, Durango Mexico

- 18 drill holes in +13,600 metre core program completed
- **Fall '17:** Metallurgy + Resource Estimate in progress
- **Fall '17:** Continued prospecting, mapping and sampling on greenfields targets
- **2018:** Targeting extensions of the Skarn Front deposit and for RC drilling on the greenfields targets

Oro Project, New Mexico

- +1300m RC program to test Stock Pond oxide gold target completed; **Assays Pending**
- New Z-TEM survey strengthens case for significant Cu-Mo porphyry potential



Southern Silver Exploration Corp.

Notes