



**SouthernSilver**  
EXPLORATION CORP

Precious Metal  
Summit,  
Beaver Creek  
September, 2019

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.

Actual results relating to, among other things, results of exploration, reclamation, capital costs, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as but not limited to; changes in general economic conditions and conditions in the financial markets; changes in demand and prices for the minerals the Company expects to produce; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the Company’s activities; and changing foreign exchange rates and other matters discussed in this presentation.

Persons should not place undue reliance on the Company’s forward-looking statements. Further information regarding these and other factors, which may cause results to differ materially from those projected in forward-looking statements, are included in the filings by the Company with securities regulatory authorities. The Company does not assume any obligation to update or revise any forward looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws, whether as a result of new information, future events or otherwise.

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.

# Southern Silver Exploration Corp.

Experienced mine-finders with longevity and success in Mexico and a focus on developing shareholder value through exploration and discovery

We continue with our J/V partner, Electrum Global Holdings, on establishing the Cerro Las Minitas (CLM) Ag-Cu-Pb-Zn project, located in Durango, as one of the premier polymetallic mineral deposits in Mexico.

## Why Invest Now?

### 2019 Updated Mineral Resource Estimate (175g/t AgEq cut-off)<sup>1</sup>:

- **Indicated** – **134Mozs AgEq**: 37.5Mozs Ag, 40Mlbs Cu, 303Mlbs Pb and 897Mlbs Zn; and
- **Inferred** – **138Mozs AgEq**: 45.7Mozs Ag, 76Mlbs Cu, 253Mlbs Pb, and 796Mlbs Zn
- **Strong High-grade Resource Growth Projection** - Near-term Target of: 30-35Mt grading 80-120 g/t Ag and 4-8% Pb/Zn (**+350Mozs AgEq**) <sup>(2)</sup>
- **Current Discovery Cost = \$0.07/oz AgEq or \$0.005/lb ZnEq**
- High performing metals: Zn-Ag-Pb
- Additional “Greenfields” Ag-Au epithermal discovery potential on CLM West claim group

Notes:

1. Parameters for the NI 43-101 Compliant Mineral Resource Estimate are described in the SSV News Release, dated May 9th, 2019

Notes:

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 People

Southern Silver features an experienced Board of Directors and strong management team with an extensive track record of exploration, discovery and development success, including many significant projects in Mexico over several decades of work.

### **Lawrence Page, LL.B, QC** – President

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

### **Larry Buchanan, PGeo, PhD** – Director

- Chief Consulting Geologist, Electrum Group
- Major Projects and Mines involvement: San Cristobal, Bolivia; **Los Gatos, Mexico**

### **Eugene Spiering, PGeo** – Director

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

### **Peter Cheesbrough, CA**, – Director

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

### **Roger Scammell** – BSc, PGeo, Director

- Served as President Scorpio Mining Corporation and VP Exploration of Tamaka Gold Corporation
- Major Projects and Mines involvement: **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.

# Cerro Las Minitas

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

## Cerro Las Minitas, Durango Mexico – Flagship Project

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

- Safe jurisdiction, around non-narcotic related agriculture
- Social license initiatives - Exploration Access agreements in place with local Ejido; Permits in place
- Acquisition of CLM West Ag-Au epithermal claims, significantly expands the property package and target areas
- 133 drill holes for 59,000 metres, US\$18.5M spent to date
- **Discovery cost: \$0.070/oz AgEq; \$0.005/lb ZnEq**
- **A pathway to a near-term resource expansion to a target of: 30-35Mt grading 80-120 g/t Ag and 4-8% Pb/Zn (+350Mozs AgEq) <sup>2</sup>**



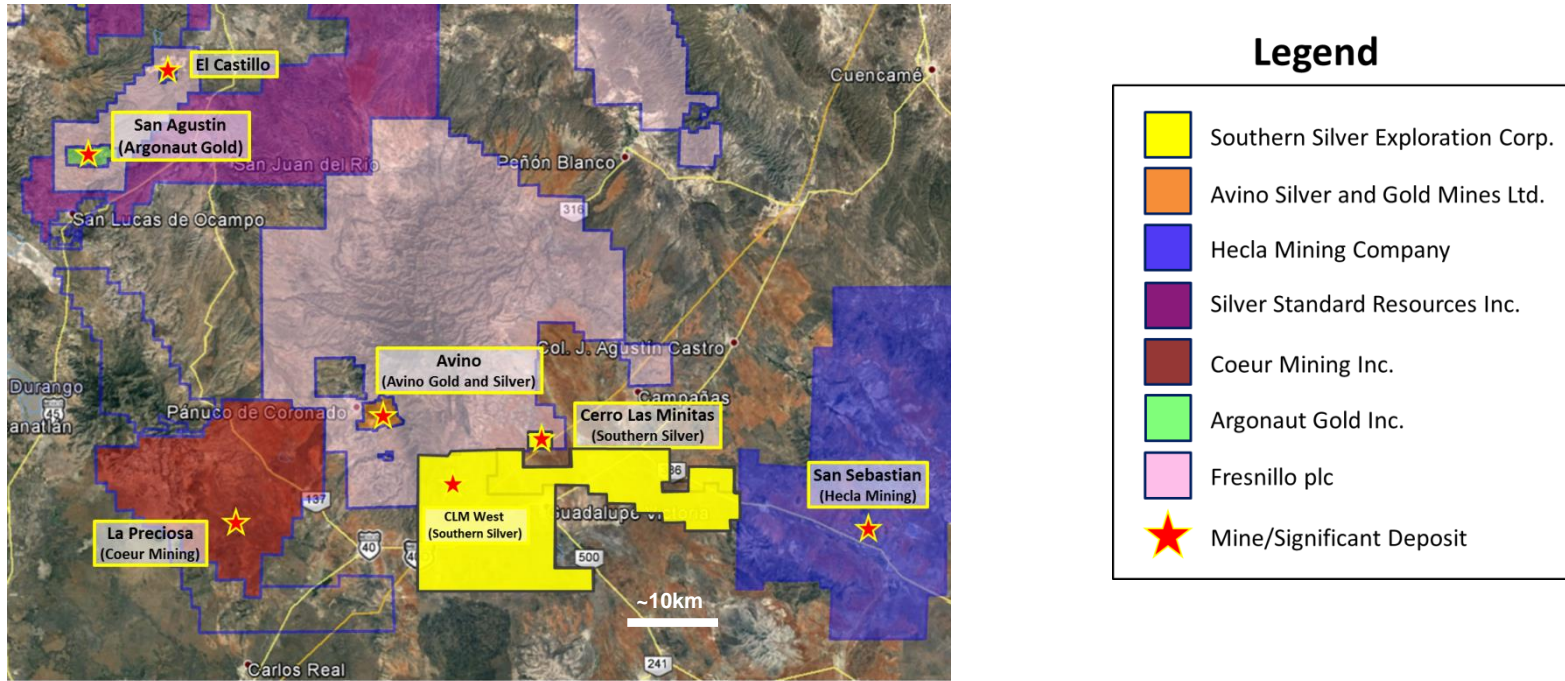
### Notes:

1. Parameters for the NI 43-101 Compliant Mineral Resource Estimate are described in the SSV News Release, dated May 9th, 2019
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

# Cerro Las Minitas - Infrastructure

## Superior Location and Infrastructure

Big Companies are our neighbors; Fresnillo, Silver Standard, Coeur, Hecla, Avino

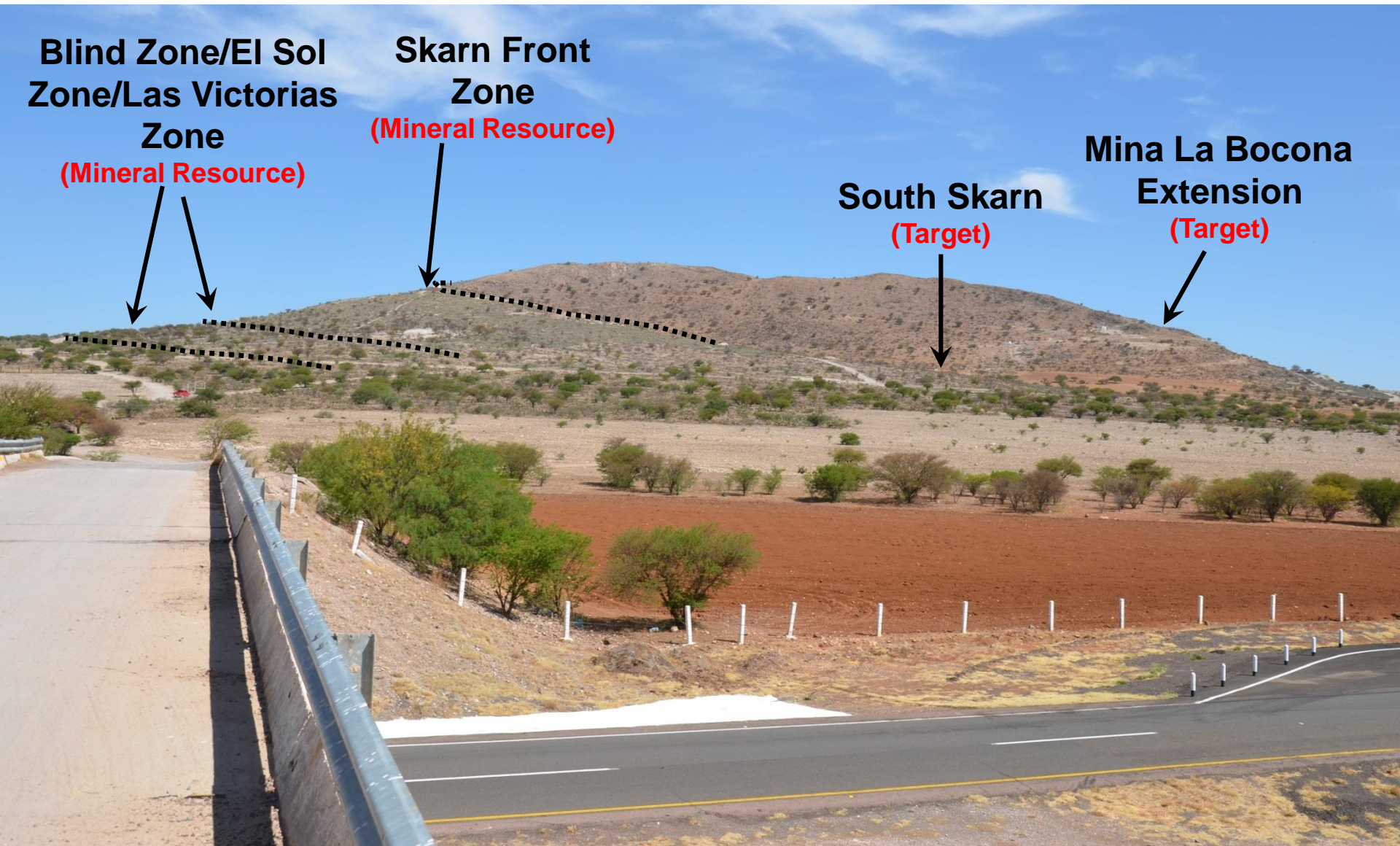


- Located 70km NE of Durango (pop. ~600,000); with highway/road and power access
- CLM West claims added in 2017; On trend with nearby Avino or La Preciosa Ag-Au Mines;
- Property is now 345 sq.km, in a prolific mining region



# Cerro Las Minitas

Looking North from the Autopista (Highway)



**Blind Zone/El Sol  
Zone/Las Victorias  
Zone**  
(Mineral Resource)

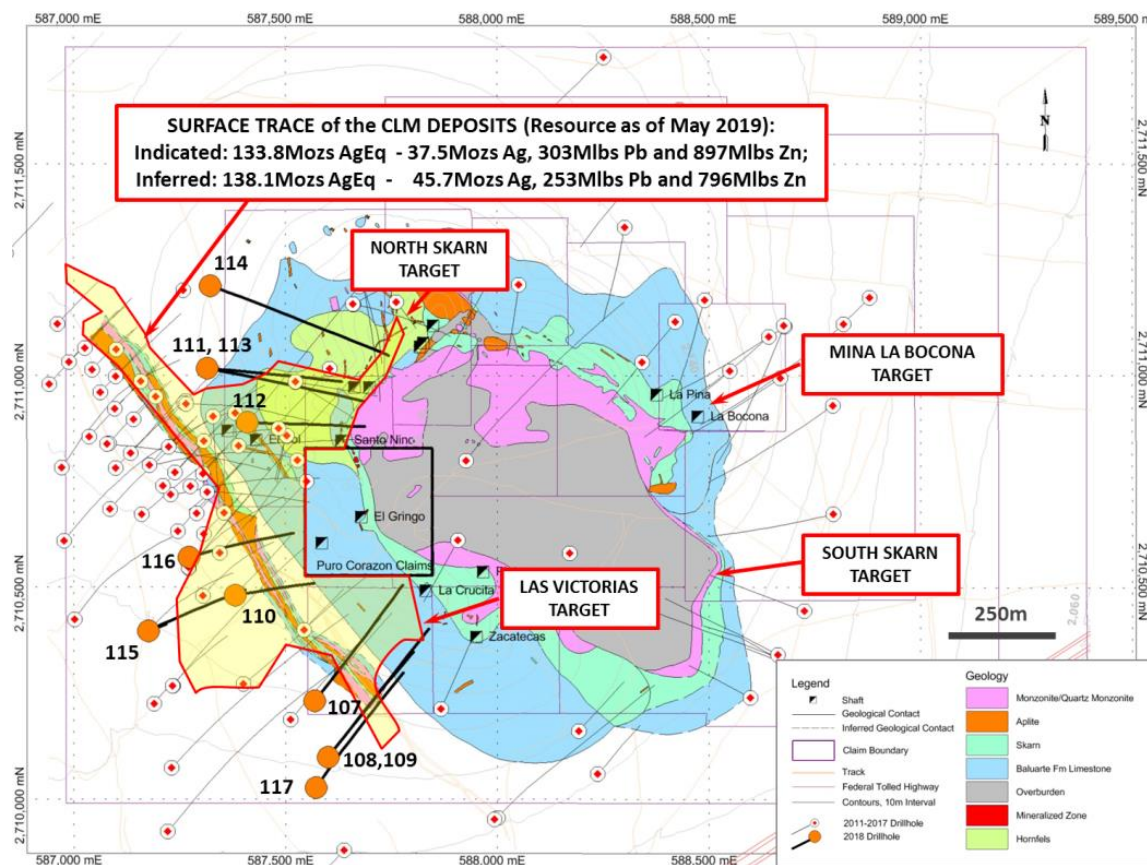
**Skarn Front  
Zone**  
(Mineral Resource)

**South Skarn**  
(Target)

**Mina La Bocona  
Extension**  
(Target)

# Cerro Las Minitas - Exploration and Discovery

## Transitioning Exploration Targets into Additional Mineral Resources



**2018 Drilling successfully extended mineralization laterally into the Las Victorias and North Skarn Target Areas and significantly expanded previous mineral resource base of the project**



# Cerro Las Minitas – Project History

2010-11: Option and Exploration of Cerro Las Minitas

Discovery of high-grade mineralization at the Blind Zone

Jun 2012 : 62 drill holes – 15,540m completed; Blind zone extended to 800m strike length, tested to 300m depth

Oct 2012: Signs Earn-in with **Freeport McMoRan**

Jul 2013: Identified deep, high-grade Zn-rich mineralization in what is now the Skarn Front deposit

Sep 2014: Freeport relinquishes option; 75 drill holes – 23,310m completed

Nov 2014: SSV completes purchase of CLM (US\$4.2M)

2011-14: Total Acquisition and Exploration Cumulative Expenditures = **US\$9.2 M**

Mar 2015: Electrum signs earn-in to acquire 60% indirect interest in CLM for US\$5M in exploration over 4yrs and acquires a 36% equity interest in SSV

Mar 2016: Announces Initial Mineral Resource Estimate:

**Ind: 37.5Mozs AgEq; Inf: 77.3Mozs AgEq**

32,410m completed

Total Cumulative Expenditures = **US\$11.1 M**

Dec 2016: Electrum earns 60% indirect interest

May 2017: Expanded property package (CLM West)

Jan 2018: Announces Mineral Resource update:

**Ind: 116Mozs AgEq; Inf: 93Mozs AgEq**

49,600m completed

Total Cumulative Expenditures = **US\$15.1 M**

May 2019: Announces Mineral Resource update:

**Ind: 134Mozs AgEq; Inf: 138Mozs AgEq**

59,000m completed

Total Cumulative Expenditures = **US\$18.5 M**

**2011-14**  
**(US\$9.2M)**

**2015-19**  
**(US\$18.5M cumulative)**

# Corporate Information

## Capital Structure

*Current Share Price	<b>\$0.25</b>
*Market Cap	<b>\$32.3M</b>
Shares Outstanding	<b>129,031,448</b>
Stock Options	<b>9,551,500</b>
Share Purchase Warrants (incl. finder/agent warrants)	<b>64,409,313</b>
Fully Diluted	<b>203,097,361</b>

*\*Share price at close on September 5<sup>th</sup>, 2019*

## Warrant Table

Expiry Date	Exercise Price	Warrants Outstanding	Proceeds
5-Mar-20	\$0.08	7,618,888	\$609,511
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	8,962,500	\$1,344,375
13-Jun-20	\$0.55	6,372,500	\$3,504,875
31-Aug-20	\$0.55	1,170,000	\$643,500
29-Sep-20	\$0.55	1,254,500	\$689,975
5-Jan-24	\$0.25	21,032,500	\$5,258,125
<b>Total</b>		<b>63,710,888</b>	<b>\$14,064,361</b>

## Ownership

Management & Associates	<b>~10.0%</b>
Electrum Global Holdings L.P.	<b>~36.2%</b>

## Senior Management

**Lawrence Page, QC**  
President, Director

**Graham Thatcher**  
Chief Financial Officer

**Robert Macdonald**  
VP Exploration

**Jay Oness**  
VP Investor/Corp. Relations

**Arie Page,**  
Corporate Secretary

[www.southernsilverexploration.com](http://www.southernsilverexploration.com)

## Contact Information

Email: [ir@mnxltd.com](mailto:ir@mnxltd.com)

Tel: 604.641.2759

Southern Silver Exploration  
Suite 1100-1199 West Hastings St.  
Vancouver, BC, V6E 3T5, Canada

# Southern Silver Exploration Corp.

Southern Silver is emerging as a premier Ag-Pb-Zn company in Mexico with a robust project and a focus on increasing its value through advanced exploration and development with a financially sound and technically talented mine building partner

## 2019 Updated Mineral Resource Estimate (175g/t AgEq cut-off)<sup>1</sup>:

- **Indicated – 134Mozs AgEq:** 37.5Mozs Ag, 40Mlbs Cu, 303Mlbs Pb and 897Mlbs Zn; and
- **Inferred – 138Mozs AgEq:** 45.7Mozs Ag, 76Mlbs Cu, 253Mlbs Pb, and 796Mlbs Zn

## Moving Forward into 2019-20

- **Strong High-grade Resource Growth Projection** - Near-term Target of: 30-35Mt grading 80-120 g/t Ag and 4-8% Pb/Zn (**+350Mozs AgEq**) <sup>(2)</sup>
- **Current Discovery Cost = \$0.07/oz AgEq or \$0.005/lb ZnEq**
- New Drilling planned for 2019-20
- Continued Engineering and Metallurgy work to de-risk the project

Notes:

1. Parameters for the NI 43-101 Compliant Mineral Resource Estimate are described in the SSV News Release, dated May 9th, 2019

Notes:

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



# Notes