



Guanajuato
Silver CO
LTD

New Silver-Gold Producer

GUANAJUATO, MEXICO

“gwa-nah-hwah-toh”

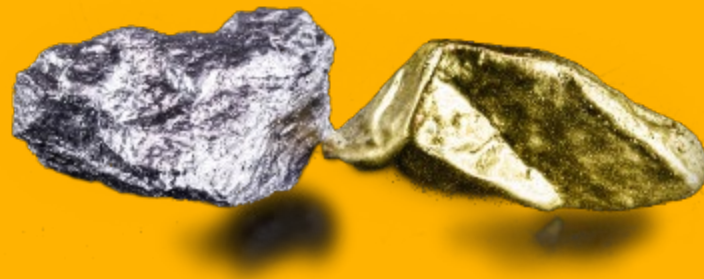


June 6, 2022

TSX VENTURE
EXCHANGE **TSX: GSVR**
OTC Markets **: GSVRF**

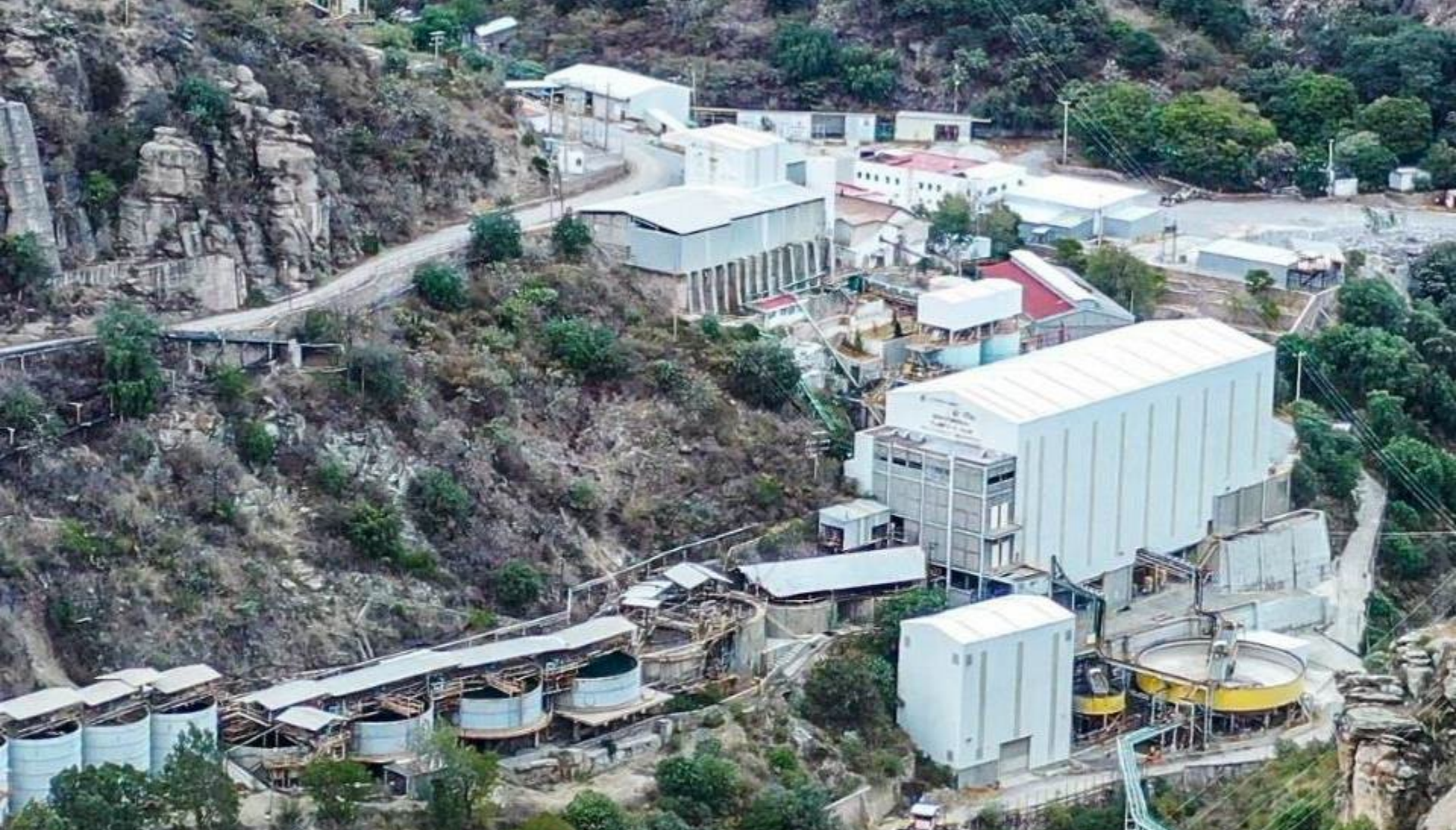
Mexico's Newest Precious Metals Producer

- Ramp up is: **On-track. On-time. On-Budget.**
- First precious metals concentrate sold in October 2021.
- Ramping up to annual average production of 1.8M AgEq ounces.
- Two mines: **El Cubo** – in production.
 Pingüico – advancing to restart.
- Guanajuato is one of the world's great silver/gold districts.



Guanajuato Mining District





El Cubo Mine



 Clean. Dry. Organized.

Mine for profitability, not for volume

Paid \$15 M in 2021

Added \$5.5M in upgrades

Operating the mill at ~ 30,000 t/month

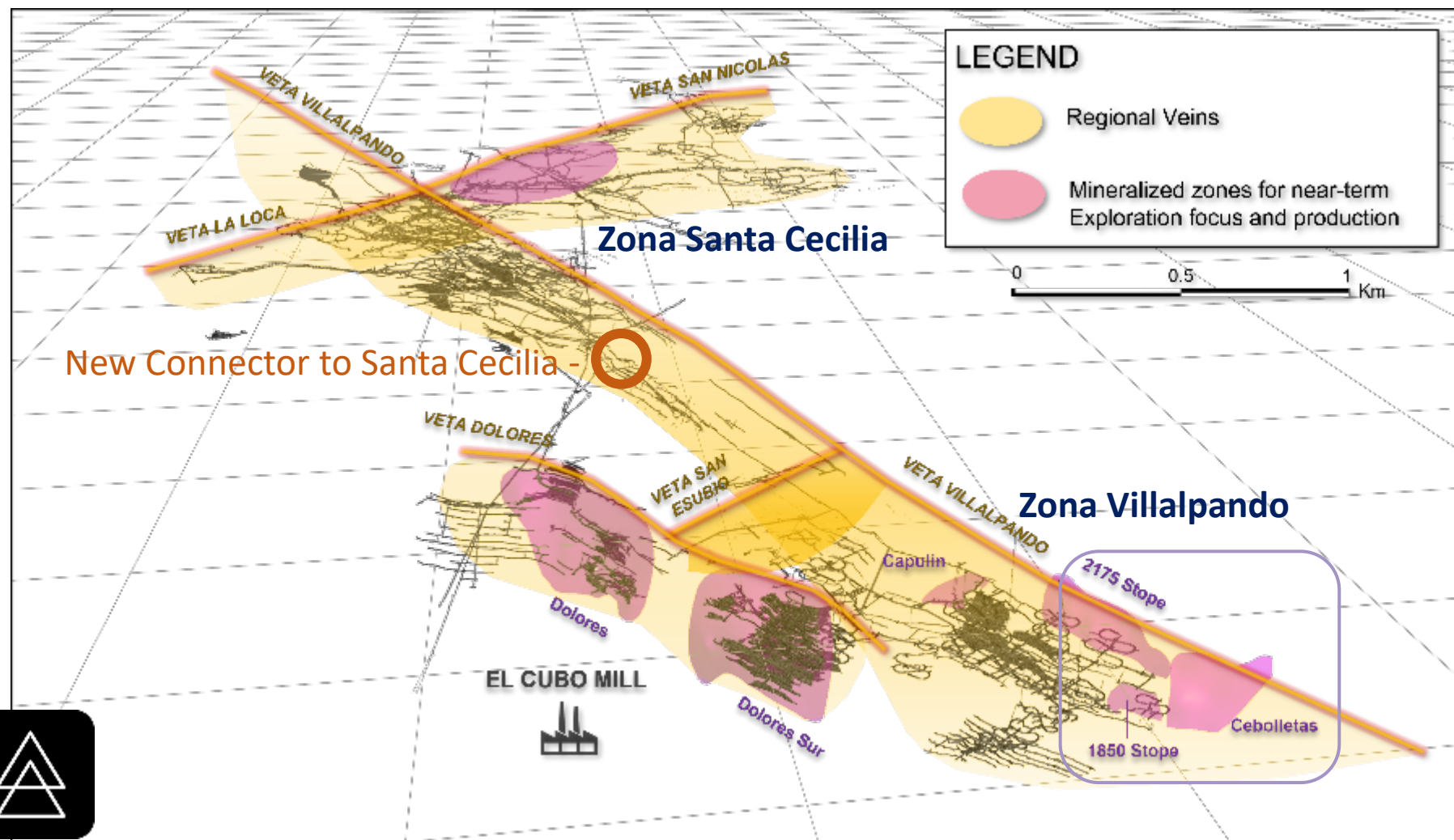
First production Q4 2021

Over 515,000 AgEq oz produced as of Q1, 2022

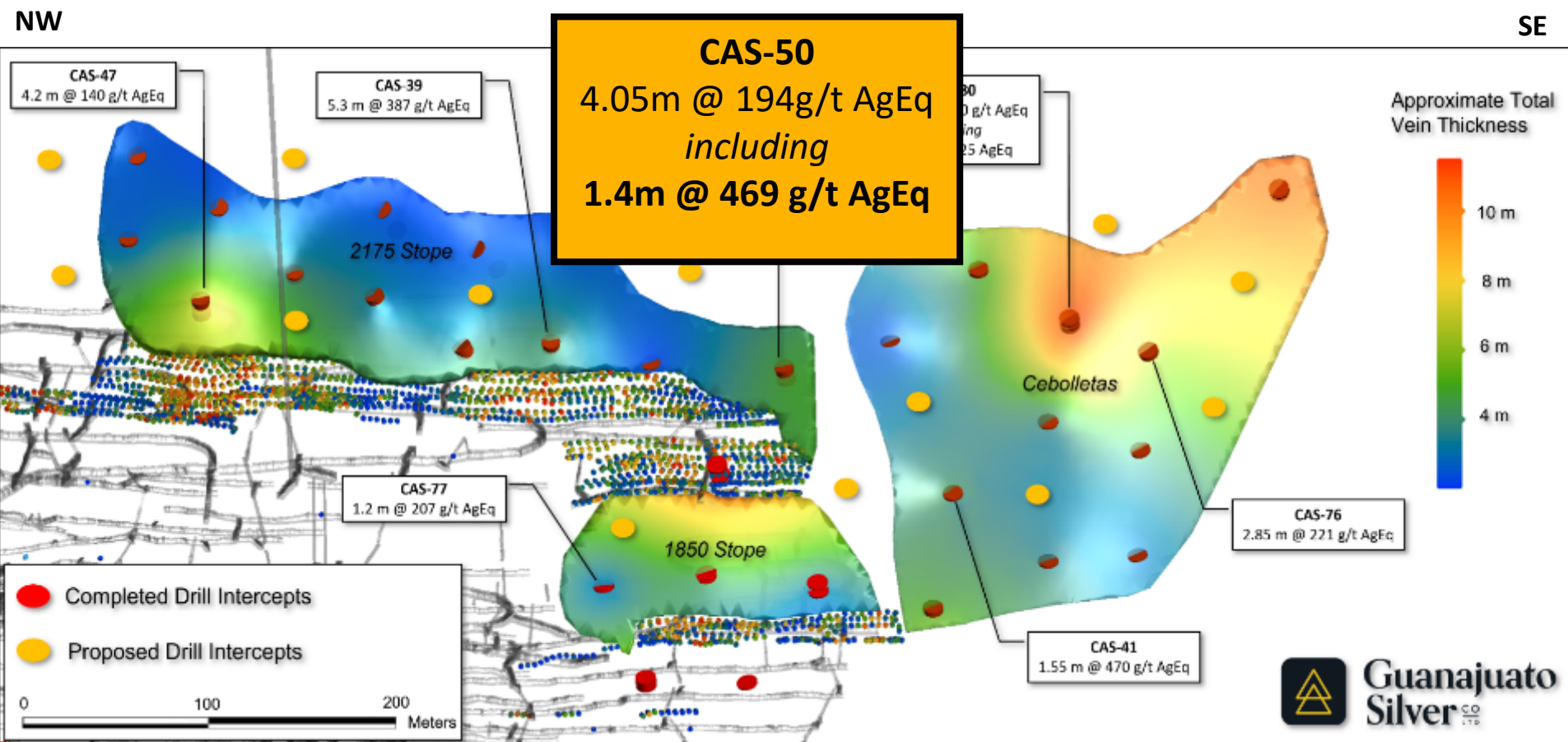


New Mining Strategy

El Cubo 3-D View of Principle Veins



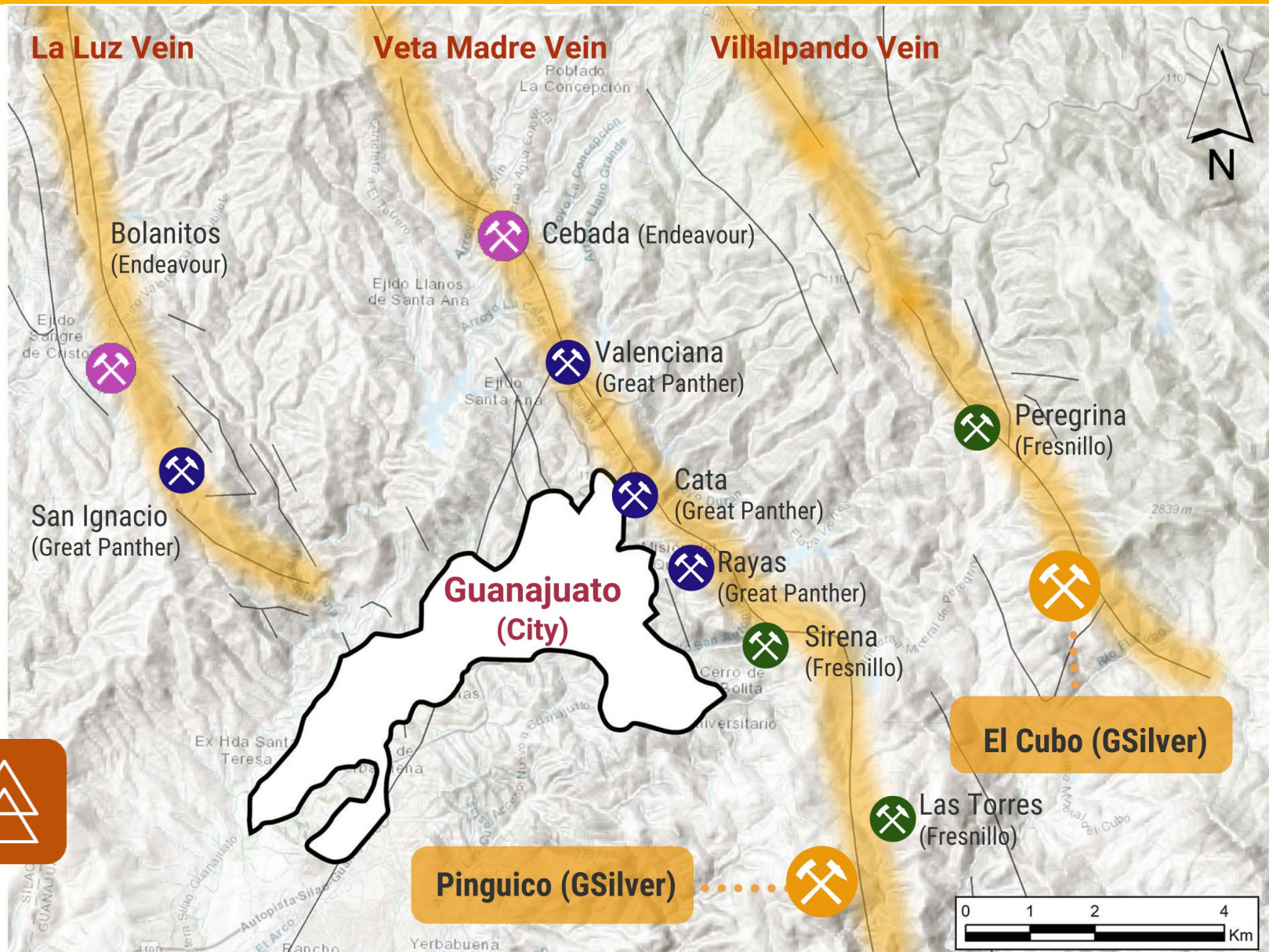
Villalpando Vein (long-section)





Somos Guanajuato

El Cubo and Pinguico



El Pingüico Mine - Formerly the highest-grade silver mine in Guanajuato

12,000 tonne/month mine was owned by NYSE-listed “Pingüico Mines Company” until 1913 when operations ceased.

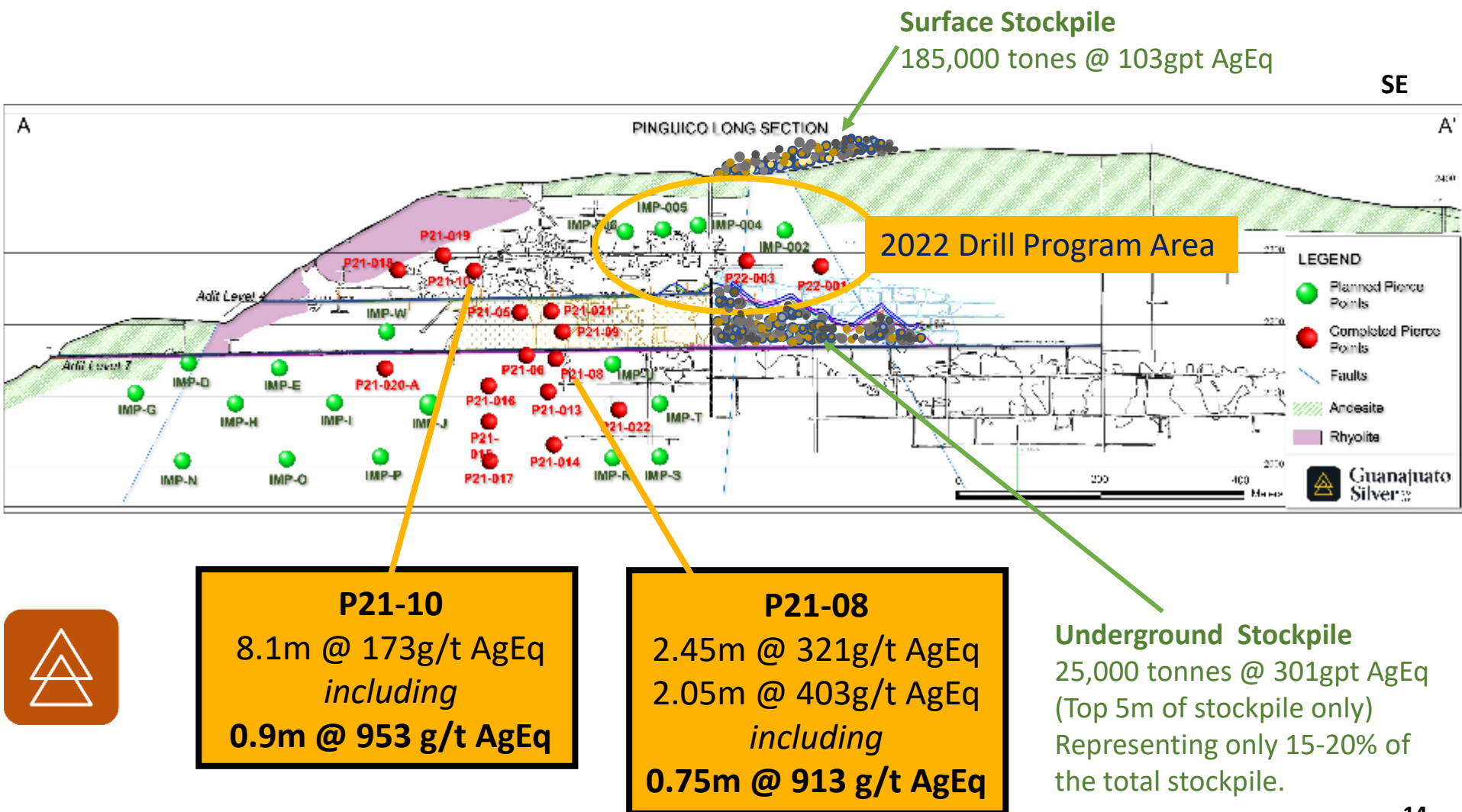


- 185,000 tonnes at 103 g/t AgEq = 611,000 AgEq troy ounces.
- Easy transport to El Cubo for processing (5 miles).

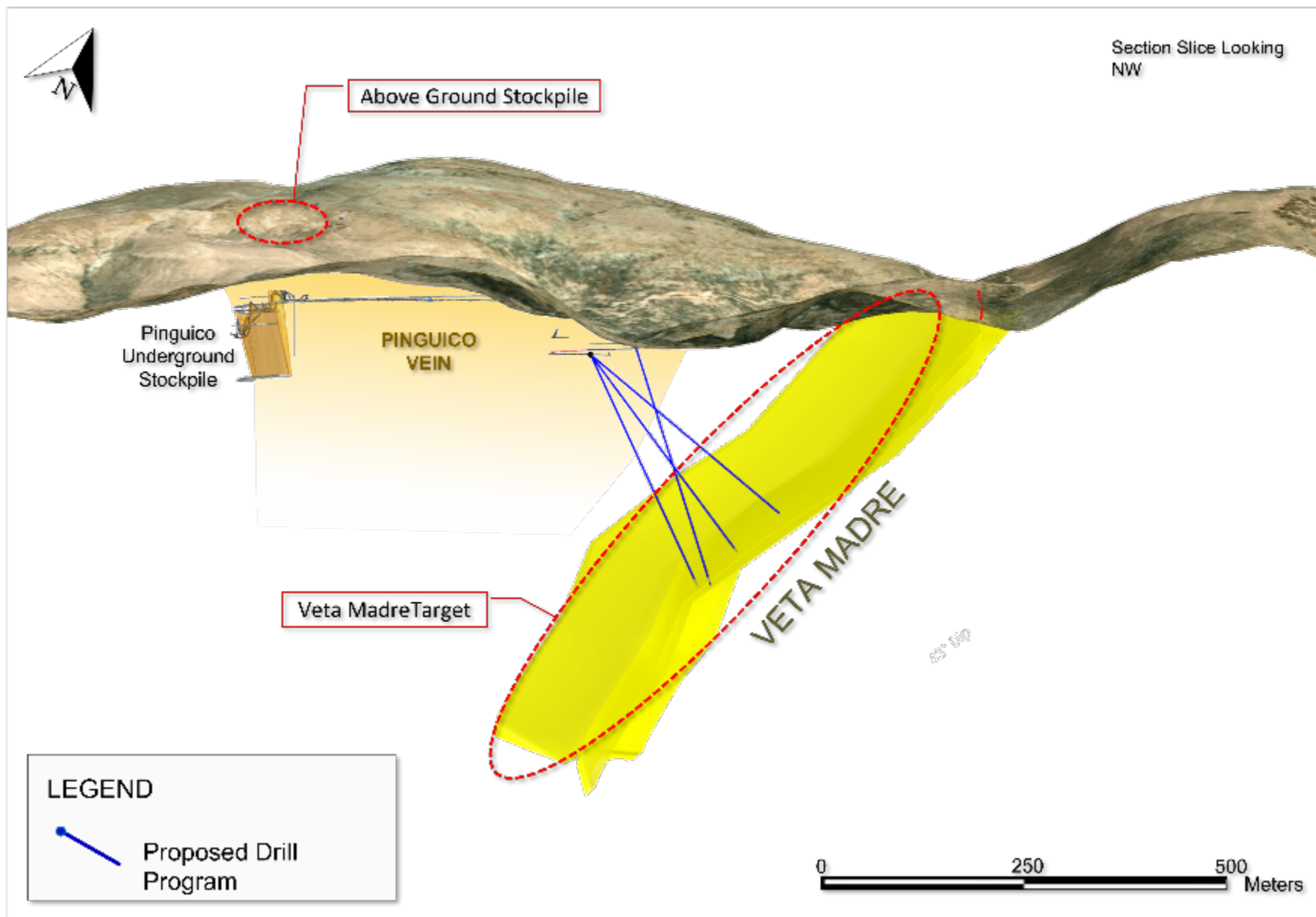


Above-ground stockpile

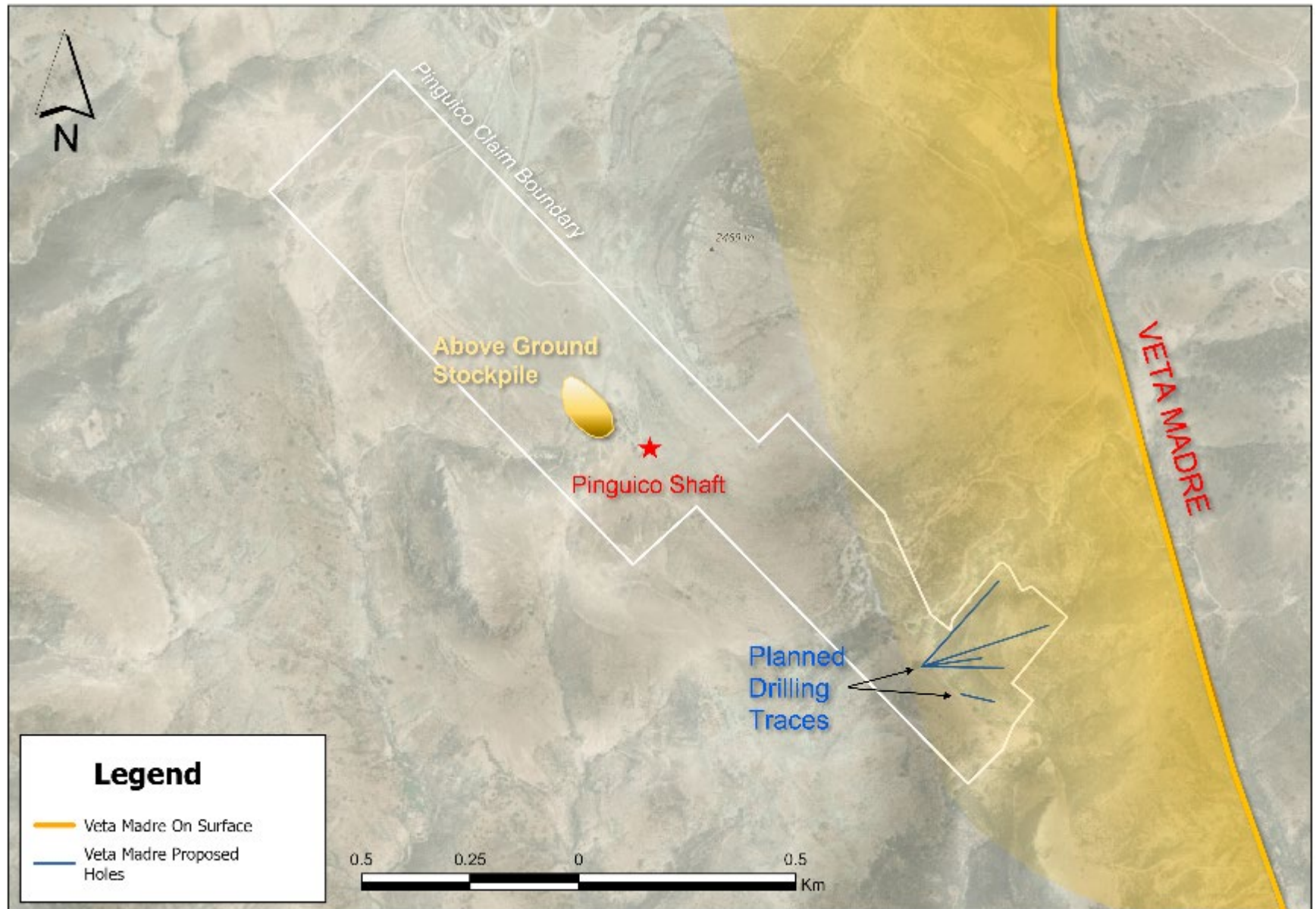
Exploration Drill Program Underway



Veta Madre Target – Section View



Veta Madre Target – Plan View



PEA Resource Estimate – January 2021

Calculated at: Ag Spot Price: **US\$19.49**

Au Spot Price: **US\$1,527**

Payback Period:	1.87 years
Average AgEq production over 7 years:	1.8M oz/year
IRR	105%
Operating costs per AgEq oz	\$9.42

Indicated Resources					Inferred Resources				
Tonnes	Silver (g/t)	Gold (g/t)	AgEq. (g/t)	AgEq. (oz)	Tonnes	Silver (g/t)	Gold (g/t)	AgEq. (g/t)	AgEq. (oz)
El Pingüico:									
210,000	79	0.6	127	0.86M					
El Cubo:									
508,000	194	2.44	389	6.31M	1,400,000	214	2.78	435	20.31M

Select Data Source: Behre Dolbear & Company (USA Inc.) PEA 01/29/2021

Shares Issued & Outstanding / 1-Year Share Performance

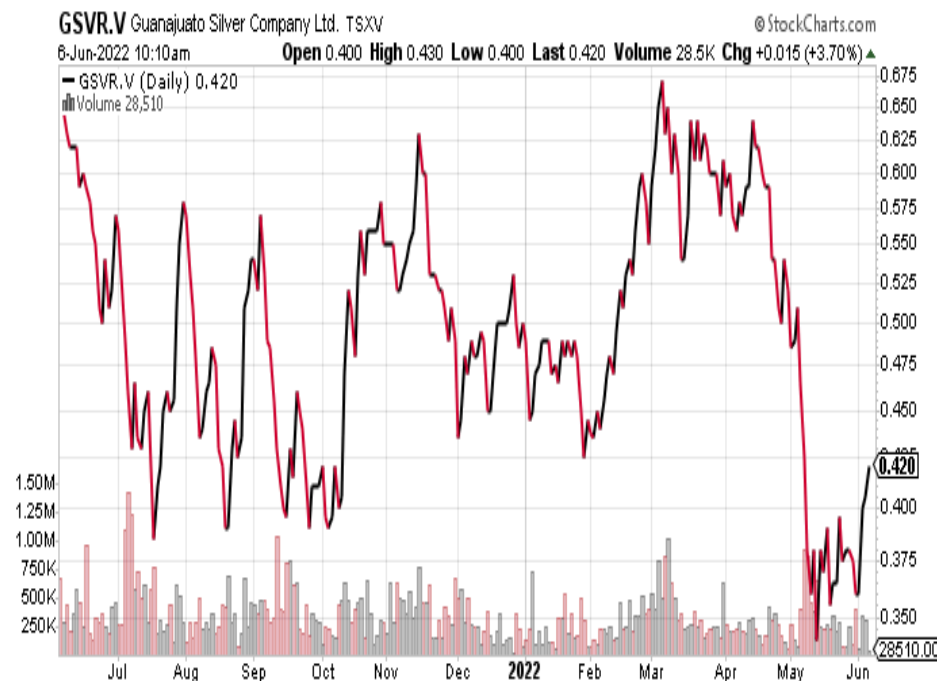
Common Shares	226 M
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Financing Warrants	48 M
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Options Outstanding	14 M
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Fully Diluted	288 M
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Current Market Cap (C\$0.42)	C\$95 M
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Major Shareholders

Endeavour Silver Corp.		12.4%
Myrmikan Capital LLC. <i>(Director Daniel Oliver)</i>		10.2%
GSilver Directors & Advisors		5.6%
VBS Exchange Pty Ltd.		4.6%
Eric Sprott		3.1%
EMA Garp Fund LP.		2.5%
Public Shareholders		61.6%

ALL NUMBERS APPROXIMATE



Technical Excellence - Management Team



JAMES ANDERSON
CHAIRMAN AND CEO

Capital Markets Specialist

20+ years of capital market experience as a retail broker investment banker and manager in the Canadian brokerage business.



LISA DEA
CFO

Chartered Professional Accountant

20+ years experience in the finance, securities and accounting fields. She has been instrumental in helping several companies grow from the development stage to large-scale commercial operations.



HERNAN DORADO SMITH
COO

Mining Engineer

16+ years of underground/open-pit mining experience operating in Canada, Australia, Mexico, Brazil, and Dominican Republic. A 5th-generation mining engineer with in-depth knowledge of the El Pinguico Mine, Hernan is a graduate of Mining Engineering with an Executive MBA from Escuela Europeade Negocios, Salamanca, Spain.



RAMON DAVILA
PRESIDENT

Mining Engineer / M.Sc. Mineral Economics

25+ years of experience in the mining industry in Mexico helping to grow the world's largest silver producers (First Majestic Silver, Pan American Silver, Industrias Peñoles, S.A. de C.V.). Served four years as Minister of Economic Development for the State of Durango.



Board of Directors – Experienced & Dedicated

JAMES ANDERSON CHAIRMAN & CEO

20+ years of capital market experience as a retail broker investment banker and manager in the Canadian brokerage business; instrumental in the financing of several small-cap public companies.

DANIEL OLIVER

Manages Myrmikan Capital LLC of Connecticut, which actively invests in the precious metals mining sector; noted commentator with articles published in Forbes, The Wall Street Journal, The Washington Times and others; holds a J.D. from Columbia Law School and an MBA from INSEAD.

HERNAN DORADO COO

Mining Engineer with 15+ years of underground and open pit mining experience. He has in depth knowledge of the El Pingüico mine and vast experience with precious metal projects. Hernan is a graduate of Mining Engineering with an Executive MBA from Escuela Europeade Negocios, Salamanca, Spain

RAMÓN DÁVILA

Former COO and board member of First Majestic Silver Corp from 2004 to 2014; created five new silver mining operations in Mexico and grew production from zero to over 12 million oz of silver equivalent production per year; former Minister of Economic Development for the State of Durango; graduate of the University of Guanajuato in Mining and Metallurgical Engineering and holds a M.Sc. in Mineral Economics from the Colorado School of Mines.

RICHARD SILAS VP CORP DEVELOPMENT

20+ years of experience in corporate governance, regulatory compliance, and the administration of resource companies; his ability to structure and administer companies has been integral to their success.

WILLIAM GEHLEN

Mr. Gehlen serves as a Director and Manager of Geology for JR Resources Corp. and advises management on technical matters with investments at Dakota Territory Resource Corp.; holds an M.S. (Geology) from the University of Idaho and a B.Sc. (Geology) at the University of Oregon.



ADVISORY BOARD

STUART “Tookie” ANGUS Business Advisor

Former Chairman of Nevsun Resources; 30+ years of capital markets experience.

JOHN BUDRESKI Business Advisor

Former Vice Chairman of Cormark Securities Inc. and past - President & CEO of Orion Securities Inc.

GREG HAWKINS Geological Advisor

Global exploration geologist since 1969; holds a BSc in Geology from the University of Alberta and a MSc in Mineral Economics from McGill University.

DISCLAIMER

This management presentation (the “presentation”) is prepared as a summary overview only of the current affairs of Guanajuato Silver Company Ltd. (the “company” of “GSilver”) and was not prepared for the purpose of assisting prospective investors in making a decision to invest in GSilver. GSilver does not make any representation or warranty as to the completeness, truth, or accuracy of the information contained in this presentation including the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, results or statements in relation to future matters contained in this presentation. The views and information provided herein are based on a number of estimates and assumptions that are subject to significant exploration, business, economic, regulatory and competitive uncertainties. See “Forward-looking information” below. The company expressly warns readers not to rely on the information herein for investment or other related purposes. Accordingly, any use of this information is at your risk and without liability to the company. The information contained herein is not and does not constitute an offer to sell or the solicitation of an offer to buy any security in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. GSilver’s securities are not and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. The reader is referred to his/her professional investment advisor regarding investment related decisions respecting the securities of the company.

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Forward-looking information

This presentation contains certain forward-looking statements and information, which relate to future events or future performance including, but not limited to, the company’s successful acquisition of El Cubo on the proposed terms and estimated timing for closing thereof, the ability of GSilver to raise the necessary funding to purchase El Cubo on the terms and conditions contemplated, the ability of GSilver to successfully re-start the El Cubo mill, supply sufficient mineralized material from the company’s El Pinguico project and El Cubo for processing through the El Cubo mill at the projected rate, the ability to generate cash flow from the El Cubo mill as contemplated or at all, the exploration and development potential of El Cubo and El Pinguico and the potential existence of mineral resources thereon, and the potential intersection at depth of the “Veta Madre” with the company’s El Pinguico vein. Such forward-looking information and statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the company. Readers are cautioned that such forward-looking information and statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration and development activities, unanticipated geological formations and characteristics, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. There are no assurances that GSilver will successfully finance and complete the acquisition of the El Cubo on the terms contemplated or at all or, if acquired, that the company will be able to successfully re-start the El Cubo mill to process mineralized materials in the amounts and at the costs anticipated. In addition, there is uncertainty about the spread of COVID-19 and the impact it will have on the company’s operations, supply chains, ability to access El Pinguico or El Cubo or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking statements made in this presentation are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking information and statements are made as of the date hereof and the company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by law.

Quality assurance / quality control

All scientific and technical information in this presentation has been approved by Hernan Dorado, a director of GSilver and a “qualified person” as defined in National Instrument 43-101 of the Canadian Securities Administrators.

NOTES



Guanajuato
Silver CO
LTD

Contact

JJ Jennex

Director of Communications

(604) 723 1433

jjj@gsilver.com

Suite 587 – 999 Canada Place,
Vancouver, British Columbia, V6C 3E1



TSX venture
EXCHANGE **TSX: GSVR**
OTC Markets: GSVRF