



## Company Highlights

### Our Projects

Cerro Las Minitas, Durango, Mx  
Oro, New Mexico, USA

### Our Partner

The Electrum Group of Companies; a privately owned global natural resource investment management company

### Our 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.



**Southern Silver Exploration Corp. (SSV-TSX.V; SEG1-Frankfurt; SSVCL-SSEV; SSVFF-OTCQB)**, a Canadian-based precious/base-metal exploration company focused on the acquisition, exploration and responsible mining development in Mexico and New Mexico.

In the Faja de Plata (The Belt of Silver) in north-central Mexico, 70 km by road from the city of Durango, exploration on the Cerro Las Minitas property from 2011-2015 has led to identification and delineation of three mineral deposits (the Blind, the El Sol and the Santo Nino) as well as a new discovery at the Mina La Bocona Zone. Mineral Resources at a 150g/t AgEq cut-off equal:

- **Indicated Resource of 36.5Mozs AgEq:** 10.8Mozs Ag, 189Mlbs Pb and 207Mlbs Zn; and
- **Inferred Resource of 77.3Mozs AgEq:** 17.5Mozs Ag, 237Mlbs Pb and 626Mlbs Zn.<sup>(1)</sup>

Electrum Global Holdings L.P has earned a 30% indirect interest in the Property and has until May 14, 2019 to advance the balance of US\$1,950,000 to earn a total 60% indirect interest in the Property. Electrum has advised Southern Silver that it will accelerate the remaining provision of funding to reach a total of US\$5,000,000 to increase its indirect interest in the Property to 60%.

As a result, a US\$2.0 million, 2016-17 exploration program on the **Cerro Las Minitas Project**, comprising 16 holes and approximately 10,000 metres is underway with two drill crews. Initial results continue to extend high-grade mineralization in the Blind Shoulder target. **(14.8m Grading 39.4g/t Ag, 0.1% Pb, and 10.2% Zn (410g/t AgEq; 11.6% ZnEq)**

- As of December 31, 2016, 93 drill holes have been completed on the project totalling 37,255 metres.
- US\$8.6M spent in exploration through to the end of 2016.

Additionally, the recent drill program on the **Oro (Cu-Au-polymetallic), "Stock Pond" gold property** in New Mexico identified a widespread gold system. Highlight: **9.1 metres averaging 0.75g/t Au, contained within 41.2 metres averaging 0.42g/t Au from hole SP16-004.**

*(1) Resource parameters can be found on the following page. Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

# Our Projects

## Cerro Las Minitas Project: 2016 Mineral Resource Estimate

(as of March 21<sup>st</sup>, 2016 using a 150g/t Ag Eq cut-off)

Indicated													
Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	Ag (ozs*1000)	Au (ozs*1000)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq (Oz) (000's)
Blind Zone	2,641	99	0.07	2.4	2.1	0.10	303	8,442	5.7	139.4	123.3	5.6	25,720
El Sol Zone	1,083	69	0.02	2.1	3.5	0.09	311	2,392	0.6	49.8	83.6	2.0	10,812
<b>Total</b>	<b>3,724</b>	<b>90</b>	<b>0.05</b>	<b>2.3</b>	<b>2.5</b>	<b>0.09</b>	<b>305</b>	<b>10,834</b>	<b>6.3</b>	<b>189.2</b>	<b>206.9</b>	<b>8</b>	<b>36,532</b>
Inferred													
Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	Ag (ozs*1000)	Au (ozs*1000)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq (Oz) (000's)
Blind Zone	2,863	91	0.28	1.6	3.9	0.21	364	8,370	25.9	98.0	249.0	13.1	33,498
El Sol Zone	2,909	71	0.09	1.9	4.1	0.11	339	6,594	8.6	121.8	264.4	7.2	31,719
Santo Nino Zone	839	95	0.03	0.9	6.1	0.47	446	2,568	0.8	17.5	113.0	8.6	12,036
<b>Total</b>	<b>6,611</b>	<b>82</b>	<b>0.17</b>	<b>1.6</b>	<b>4.3</b>	<b>0.20</b>	<b>363</b>	<b>17,533</b>	<b>35.4</b>	<b>237.3</b>	<b>626.4</b>	<b>29.0</b>	<b>77,252</b>

### 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 mine ability, selectivity, mining loss, or dilution.

- Three deposits identified and modelled
- 1000m strike x 600m down dip; remains open
- Preservation of grade and tonnage at higher cut-offs
- Does not include mineralization from 2015 drilling at the Mina La Bocona discovery. Drill intercepts include:
  - 7.8m (3.9m eTT) of 13.5g/t Au, 37g/t Ag 3.9%Pb/Zn
  - 4.5m (2.2m eTT) of 903g/t Ag 0.2g/t Au and 18.3% Pb/Zn



## Southern United States: Oro Project, New Mexico

- Located in the Eureka district of Southern New Mexico, with geological similarities to highly productive mineral camps at Bismark, located 75km to the southeast, and the Santa Eulalia in Mexico and Bisbee, located in Arizona.
- Recent acquisitions of State leases and Federal claims allows more effective testing of targets within an historic +5 kilometres long mineralized trend. Target identification through geophysics
- US\$300,000 staged program recently completed.
- 9 RC holes, 1220m; testing a 450m x 450m area identified a widespread gold system. Highlight: **9.1 metres averaging 0.75g/t Au, contained within 41.2 metres averaging 0.42g/t Au from hole SP16-004.**

Disclaimer - This presentation contains forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs and geological interpretations that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated. Factors that could cause such differences include: uncertainties inherent to geological interpretations, changes in world commodity and equity markets, the cost and supply of materials and regulations affecting the mining industry, etc. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary and we cannot guarantee future results, levels of activity or the achievement of stated goals. Southern Silver Resource Corporation does not assume any obligation to update or revise its forward-looking statements except to the extent required by applicable law. Rob Macdonald, PGeo, is the Qualified Person for Southern Silver's projects.



THE  
**ELECTRUM**  
GROUP™



## Our Partner

In May 2015, Southern Silver entered into an agreement with Electrum Global Holdings L.P., pursuant to which Electrum can earn up to an indirect 60% interest in the +130 sq. km Cerro Las Minitas property through a US\$5.0 million earn-in over a 4 year period (May 14, 2019). To date, Electrum has provided US\$3,050,000 which was utilized by Southern Silver on exploration programs which targeted both the known zones of mineralization and new discoveries with the goal of developing a large silver-polymetallic resource on the Property.

Through separate equity investments, Electrum Global Holdings L.P. controls approximately 37% of the shares of Southern Silver Exploration Corp.

### **About The Electrum Group LLC and The Electrum Group of Companies (collectively “Electrum”)**

Electrum Global Holdings L.P. is managed by The Electrum Group LLC, a U.S.-registered investment adviser that focuses on precious and other metals, engaging in strategic hands-on investing, global resources exploration and asset development. Electrum’s holdings include a significant stake in NOVAGOLD Resources Inc., owner of a 50% interest in the Donlin Gold Project in Alaska; as well as controlling stakes in Electrum-founded vehicles Sunshine Silver Mining & Refining Corporation, owner of the historic Sunshine Mine in the Idaho Silver Valley and the Los Gatos project in Chihuahua, Mexico; and Electrum Ltd., which holds Electrum’s portfolio of gold exploration properties. Electrum was founded and is majority-owned by the family of Thomas S. Kaplan, who serves as Electrum’s Chairman and Chief Investment Officer.

### **Mr. Thomas S. Kaplan – B.A.,M.A.,PhD., Executive Chairman and CIO, The Electrum Group LLC**

Mr. Kaplan, founder of Electrum, possesses a track record of more than 20 years as a successful investor and entrepreneur in the resources sector. In 1993, he founded Apex Silver Mines to capitalize on the improving supply/demand fundamentals of metals. While he was Chief Executive Officer and Chairman of Apex, Mr. Kaplan’s team discovered and financed the San Cristóbal deposit in Bolivia, now one of the largest producers of silver and zinc in the world. In 2003, Electrum and Mr. Kaplan became the largest investor in African Platinum Plc. (then known as Southern African Resources Plc.), enabling it to explore and develop one of the largest platinum group metals projects in South Africa. He is Chairman of the Boards of Directors of NovaGold Resources Inc. and Electrum Ltd.

### **Larry Buchanan, PGeo, PhD, Director, Southern Silver**

Dr. Buchanan is Chief Consulting Geologist of **Electrum**, and has over 45 years of experience in the natural resources sector. Dr. Buchanan, is a highly regarded exploration geologist and a published leading expert on epithermal deposits. His analysis of such deposits has given rise to the industry paradigm known as the **“The Buchanan Model.”** He has played a key role in identifying several significant precious metals deposits, including leading the discovery of **San Cristóbal** in Bolivia. For this accomplishment, Dr. Buchanan was awarded the Thayer Lindsley Award from the Prospectors and Developers Association of Canada.

### **Peter Cheesbrough, CA, Director, Southern Silver**

Mr. Cheesbrough is President of the Exploration Division of the Electrum Group LLC. He has more than 30 years of experience as a senior financial executive of public and private companies including the mining industry, where he was the Chief Financial Officer of Echo Bay Mines. Most recently, he was CFO of ZeaChem and the Executive VP and CFO for CIBER, a global information technology consulting, services and outsourcing company listed on the NYSE. Mr. Cheesbrough is a chartered accountant and Fellow of the Institute of Chartered Accountants in England and Wales, and a Member of the Institute of Chartered Accountants of Alberta.



# Our People

# Their Successes

## Directors

### Lawrence Page, B.A., LL.B., Q.C., President & Director

Mr. Page has practiced in the areas of natural resource law and corporate and securities law for over 50 years and has been a Director and Officer of a number of public mining Companies in North America which discovered and developed major mines and projects such as: the **David Bell and Page Williams mines (Hemlo)**, Ontario; the **Snip, Eskay Creek** and **Mascot Gold Mines**, British Columbia; and of the **Penasquito Mine**, Mexico.

### Mr. Donald R. Head, B.A., LL.B

Mr. Head graduated from Arizona State University with a BA in Business and holds a law degree from the University of Arizona. He co-founded Centurian Development and Investments Inc., a company engaged in real estate development. As an Attorney, he represented Canadian public mineral exploration companies in property acquisitions and equity finance and has been a Director for a number of public mining companies. He currently serves as Officer of Head Management Investments LLC. and was the Founder, Chairman, President and Chief Executive Officer of Capital Title Group Inc., until it was sold in 2006 for gross proceeds of \$ 265 million.

### D. Roger Scammell, BSc , PGeo, Director

Mr. Scammell has 40 years of experience in the mining and exploration industry in North America, México and Guatemala. In his career he has served as the Country Manager, Mexico for **Teck Corporation**, President of **Scorpio Mining Corporation** and Vice-President, Exploration of **Tamaka Gold Corporation**. He and his team discovered the 72MT **San Nicolas** VMS deposit and the **El Limon** gold skarn, México, and were responsible for the exploration, development and initial production of the **Nuestra Señora** polymetallic silver mine in Sonora, México.

### Eugene Spiering, PGeo, Director

Mr. Spiering is an exploration geologist with over 30 years of mineral exploration and senior project management experience in the Western United States, South America, and Europe. In his career, he has served as VP Exploration of **Quaterra Resources Inc.**, **Rio Narcea Gold Mines**, **Concord Minera Asturiana S.A.** and has held senior technical positions with **Centurion Mines Corporation** and **Energy Fuels Nuclear Inc.** His work includes the discovery, project development and production of the **El Valle** gold and **Aguablanca** nickel mines in Spain.

### Nigel Bunting, Director

Mr. Bunting is a private investor with a successful earlier career as a broker and executive in the Insurance industry. As Director of Suffolk Life, he played a pivotal role in turning the company into one of the UK's leading self-invested personal pension (SIPP) administrators, By 2008, it had £2.5 billion assets under management and was bought by Legal & General for £62.5m.

### Share Structure

Issued & Outstanding  
82.1 million  
Warrants Outstanding  
52.4. million  
Fully Diluted  
141.5 million  
Year Hi/Lo  
\$0.66/\$0.03

### Exchange

SSV: TSX.V  
SEG1: Frankfurt  
SSVCL: Santiago  
SSVFF: OTCQB

### Share Ownership

Management and Associates  
~10%  
Electrum Global Holdings L.P.  
37.6%

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**Penasquito Mine, Zacatecas, Mexico**



**San Cristobal Mine, Potosi, Bolivia**

