

Southern Silver Exploration Corp.

CORPORATE GOVERNANCE

MANDATE OF THE BOARD OF DIRECTORS

The Board of Directors of Southern Silver Exploration Corp. (the “Company”) explicitly acknowledges responsibility for the stewardship of the Company, including responsibility for:

- (i) to the extent feasible, satisfying itself as to the integrity of the President and other executive officers and that the President and other executive officers create a culture of integrity throughout the organization;
- (ii) succession planning, including appointing, training, monitoring and, if deemed necessary, firing the President;
- (iii) adoption of a strategic planning process and approving on at least an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the business;
- (iii) in cooperation with the senior management team, led by the President, identification of the principal risks of the Company’s business and ensuring the implementation of appropriate systems to manage these risks;
- (iv) assisting the President in the appointment, training and monitoring of senior management of the Company;
- (v) adopting a communication policy for the Company;
- (vi) the integrity of the Company’s internal control and management information systems; and
- (vii) developing the Company’s approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to the Company.