



SouthernSilver
EXPLORATION CORP

www.southernsilverexploration.com

Corporate
Presentation
October 2018

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.

Why Southern Silver?

- Experienced minefinders developing shareholder value through discovery in North America.
- Our principal focus is the Cerro Las Minitas (CLM) Ag-Pb-Zn project (40%) in partnership with the Electrum Group (60%) and located in Durango, Mexico where we are moving the project forward through advanced-stage exploration and pre-development studies.

Why Invest Now?

- Excellent entry level investment to a well managed advanced stage Ag-Zn-Pb company
- Positive news flow from current US\$3.0M, 12,000 metre core drill program with two drill rigs testing both the Main CLM deposit and the CLM West Au-Ag-Cu claims
- **Near-term resource expansion target of: +30Mt grading 80-120 g/t Ag and 4-8% Pb/Zn (+300Mozs AgEq) ⁽¹⁾**
- Key base/precious metals: Zn-Ag-Pb
- 2018 CLM work program includes drilling, pre-development studies to de-risk the project for the investor, including internal scoping study, advanced metallurgy
- **New:** “Greenfields – discovery” potential at the epithermal CLM West Au-Ag-Cu claims

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

Corporate Information

Capital Structure

*Current Share Price	\$0.20
*Market Cap	\$19.2M
Shares Outstanding	96,663,948
Stock Options	9,601,500
Share Purchase Warrants (incl. finder/agent warrants)	54,120,238
Fully Diluted	160,385,686

**3-Month Average as of October 20th*

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	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
Total		54,013,388	\$9,713,036

Ownership

Management & Associates	~10.0%
Electrum Global Holdings L.P.	~36.2%

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

Contact Information

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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 in creating shareholder wealth.

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

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.

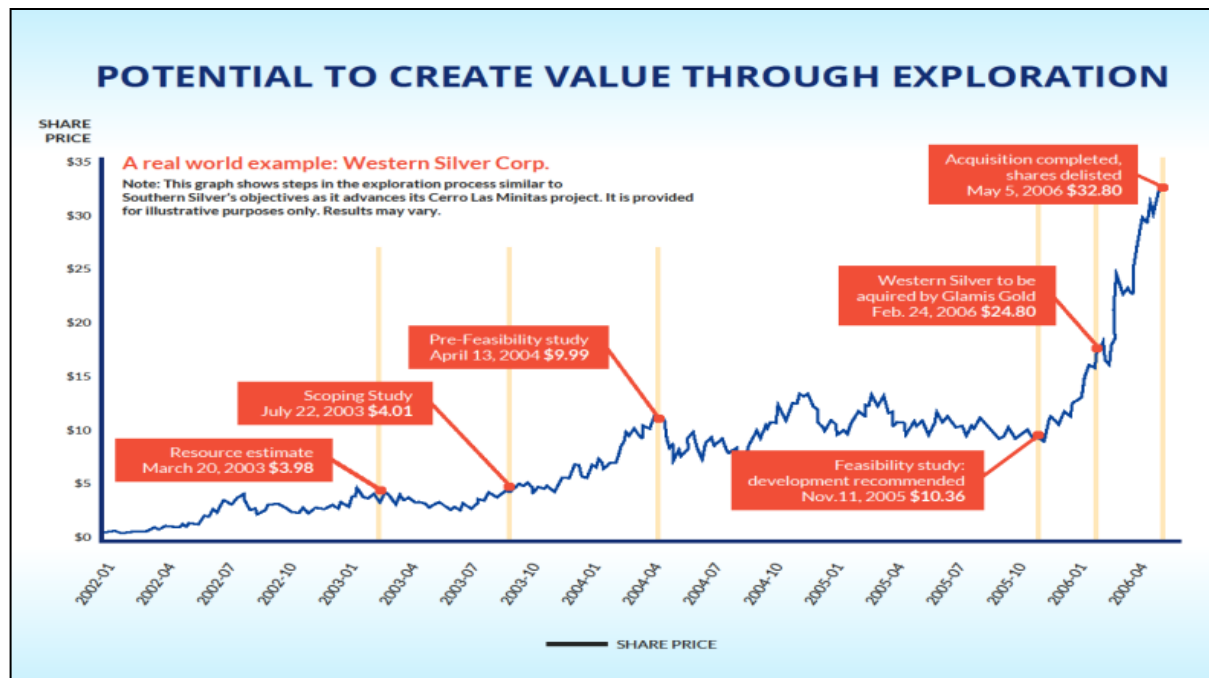
Nigel Bunting, – Director

- Served as director Suffolk Life Pensions Ltd.

Southern Silver Exploration Corp.

Creating Shareholder Value

- Creating shareholder value with people that have successfully done this before
- Creating options with the CLM Project towards either:
 - Development internally into a world class mine, or
 - Sale to J/V partner Electrum or a third party based on independent asset valuation
- Success Example below: Western Silver Corp. (L. Page)



Southern Silver Exploration Corp.

District Scale Exploration and Development Opportunities

Cerro Las Minitas, Durango Mexico – Flagship Project

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

A project with the potential to be a near-term polymetallic producer (zinc, silver, lead) backed by a team and partner with the ability to grow and develop a mine

2018 Updated Mineral Resource Estimate (175g/t AgEq cut-off)¹:

- **Indicated – 116.1Mozs AgEq:** 33.6Mozs Ag, 319Mlbs Pb and 813Mlbs Zn; and
- **Inferred – 92.7Mozs AgEq:** 20.7Mozs Ag, 131Mlbs Pb and 870Mlbs Zn
- Further resource expansion and targeting new discoveries in 2018
- Pre-development work in progress
- Property owned 100% by Joint Venture – no royalties
- 108 drill holes for 49,524 metres (discovery cost \$0.07 per AgEq ounce)
- US\$3.0M, 12,000m core drill program underway with 2 drill rigs

Oro Project, New Mexico (100% Owned)

- Large Laramide **Cu-Au-Mo** Porphyry system with an adjacent near surface, drill-ready gold target
- +1500m RC drill program targeting bulk-tonnage gold target completed; Assays pending



Notes:

1. Parameters for the NI 43-101 Compliant Mineral Resource Estimate are described on Slide 15 and in the SSV News Release, dated January 8th, 2018

Southern Silver Exploration Corp.

Electrum Group: 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/base 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 has a diverse investment portfolio in both mine development and exploration companies:

- **Sunshine Silver Mining and Refining – Private Company:** Mine Construction - Los Gatos Project, Chihuahua, Mexico
- **NovaGold – Public Company:** Exploration and Development - Donlin Gold, Alaska; Galore Creek, BC
- **Trilogy Metals – Public Company:** Exploration and Development - Upper Kobuk Cu-Zn-Pb-Au-Ag Projects, Northwest Alaska
- **Nickel Creek Platinum – Public Company:** Exploration and Development - Wellgreen Ni-Pt Project, Yukon
- **Kaminak Gold – Public Company:** Exploration - Coffee Gold Project, Yukon; Company sold to Gold Corp for C\$520M June/16

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.Geol., 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.

Electrum Group: Sunshine Silver Mining and Refining

Sunshine Mining and Refining – Los Gatos Project, Chihuahua Mexico
A privately held Electrum Group company in partnership with Dowa Metals & Mining
developing a high-grade Ag-Pb-Zn Project

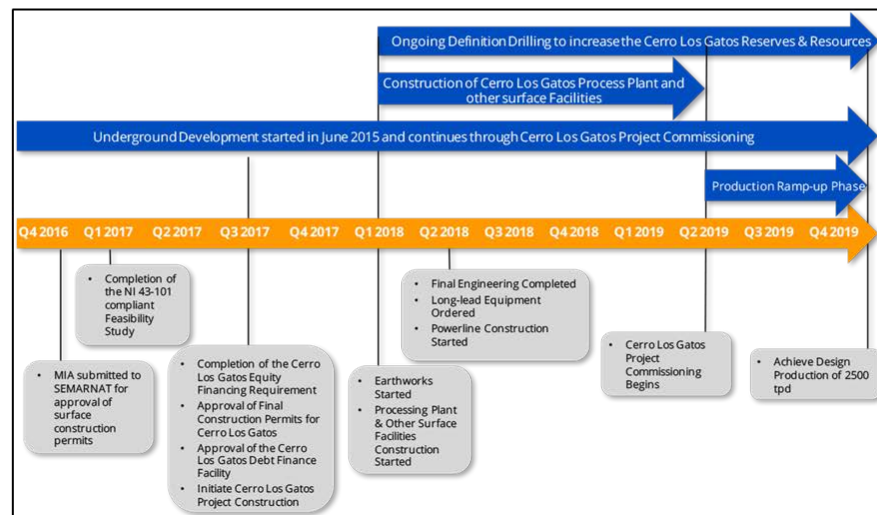


Proven & Probable Reserve (including dilution)

Tonnes	9.8 million	
Silver grade	247 g/t	77,824,039 ozs Ag
Zinc grade	4.80%	1,036 Mlbs Zn
Lead grade	2.30%	496 Mlbs Pb
Gold grade	0.3 g/t	94,523 ozs Au

pre-Tax NPV_(7.5%) \$241 million

IRR 20.40%



Southern Silver Exploration Corp.

Southern Silver has emerged 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

2018 Objectives/Milestones

- Main CLM project (Q2/Q4) – Scoping Study; Advanced Metallurgy; Core Drilling– 10,000 metres
- CLM West project (Q2/Q3) – Core Drilling 3,000 metres
- 2019 (Q1/Q2) – Updated Resource Calculation

Southern Silver Exploration Corp.

Section 2 - The Projects

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.)

A project with the potential to be a near-term polymetallic producer (zinc, silver, lead) with the team and partner to grow and develop a mine

2018 Updated Mineral Resource Estimate (175g/t AgEq cut-off)¹:

Indicated – 116.1Mozs AgEq: 33.6Mozs Ag, 319Mlbs Pb and 813Mlbs Zn; and

Inferred – 92.7Mozs AgEq: 20.7Mozs Ag, 131Mlbs Pb and 870Mlbs Zn

- Further resource expansion and targeting new discoveries in 2018
- Pre-development work in progress
- Property owned 100% by Joint Venture – no royalties
- 108 drill holes for 49,524 metres (discovery cost \$0.07 per AgEq ounce)
- US\$3.0M, 12,000m drill program underway with 2 drill rigs

Project Summary (2011-2018)

- Safe jurisdiction, around non-narcotic related agriculture
- Social license initiatives - Exploration Access agreements in place with local Ejido; Permits in place
- Acquisition of new Au-Ag epithermal claims, significantly expanding the property package and target areas
- **A focus on near-term resource expansion to a target of: +30Mt grading 80-120 g/t Ag and 4-8% Pb/Zn (+300Mozs AgEq)²**
- Pre-development engineering studies initiated in 2018



Notes:

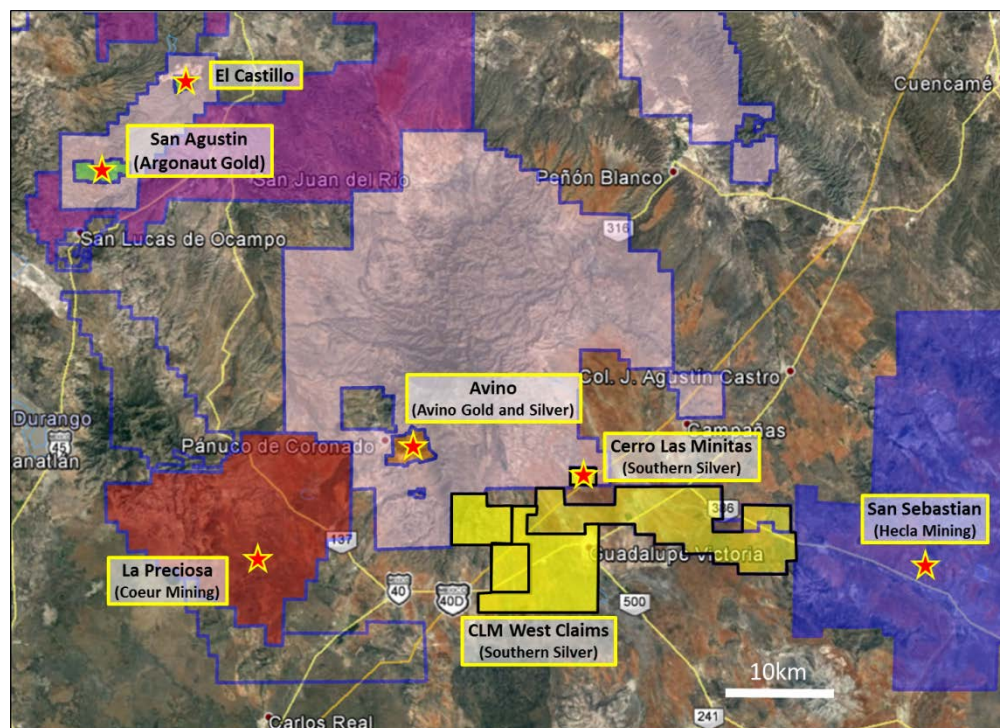
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2. The exploration target is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate

Cerro Las Minitas - Infrastructure

Superior Location and Infrastructure

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



Legend

	Southern Silver Exploration Corp.
	Avino Silver and Gold Mines Ltd.
	Hecla Mining Company
	Silver Standard Resources Inc.
	Coeur Mining Inc.
	Argonaut Gold Inc.
	Peñoles Mining Company
	Mine/Significant Deposit

- Located 70km NE of Durango (pop. ~600,000); highway/road and power access
- CLM West claims added in 2017; On trend with Avino Ag-Au Mines;
- Property is now 265 sq.km, in a prolific mining region

Cerro Las Minitas

Permitting and Community Relations

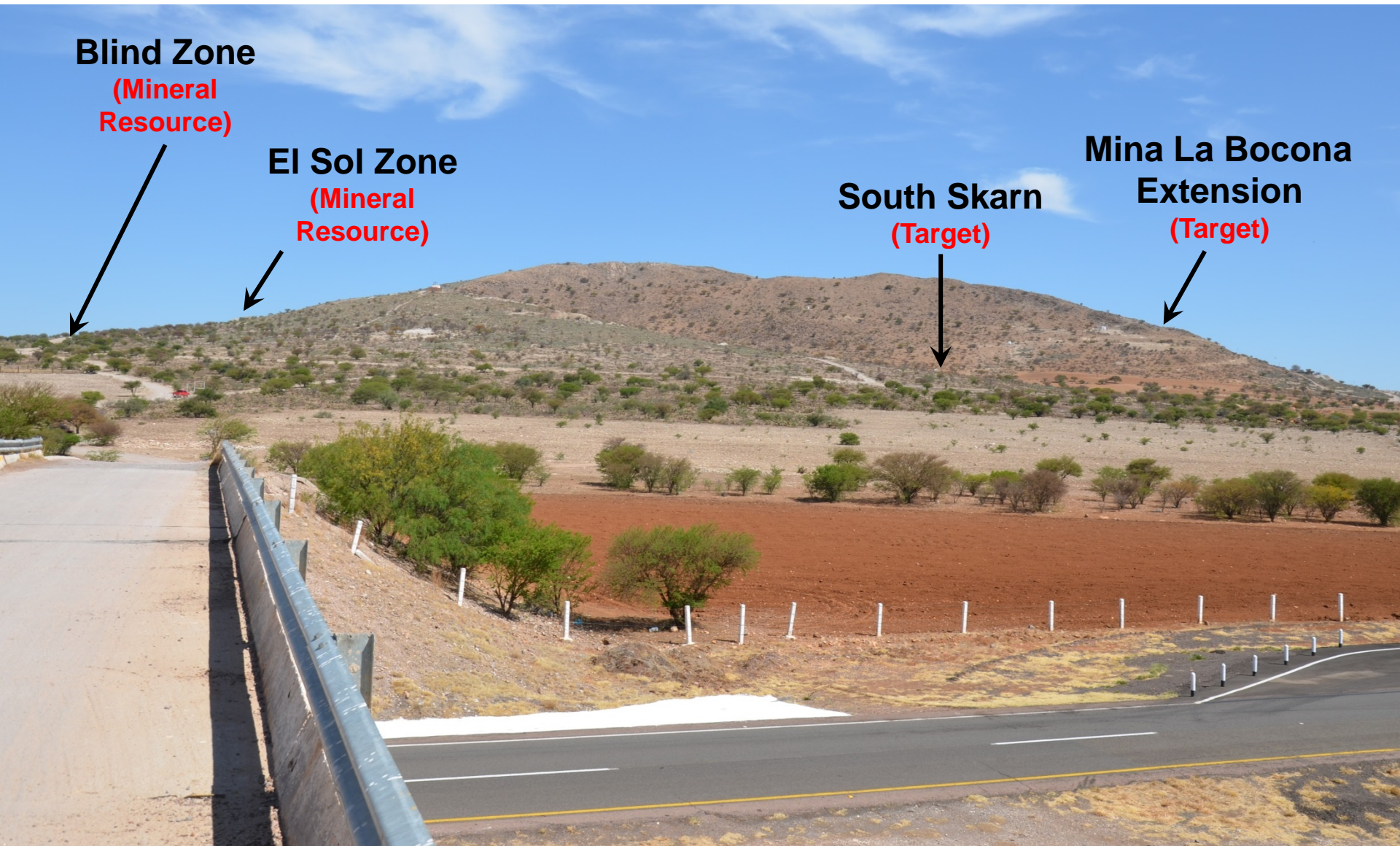
- Hire locally - technical and administrative staff
- Currently in the second year of a 4 year Exploration- Environmental permit (Semarnat)
- Currently in our 3rd year of 25 year Exploration Agreements in the local Ejido – Guadalupe Victoria and Ignacio Ramirez
- New Exploration Access agreements secured with three additional Ejido covering CLM West claim group
- 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 of Mining, Ramon Davila



Project Manager Juan Lopez with representatives of the Ejido Guadalupe Victoria

Cerro Las Minitas

Looking North from the Autopista (Highway)



Blind Zone
(Mineral
Resource)

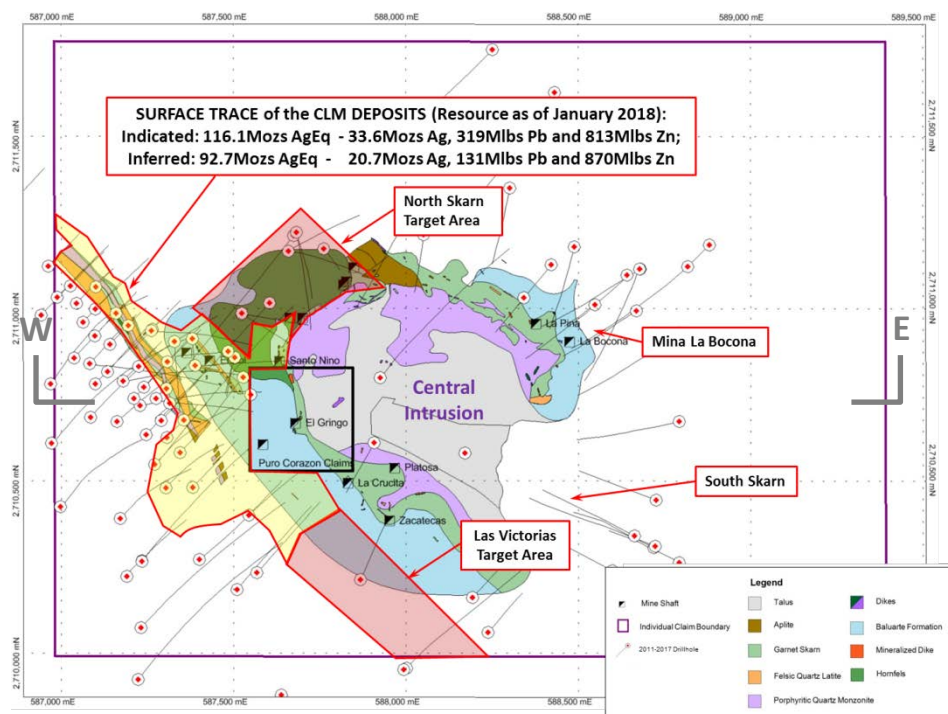
El Sol Zone
(Mineral
Resource)

South Skarn
(Target)

**Mina La Bocona
Extension**
(Target)

Cerro Las Minitas – Exploration and Discovery

Expanding Deposits and New Discoveries



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

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

Components of Discovery:

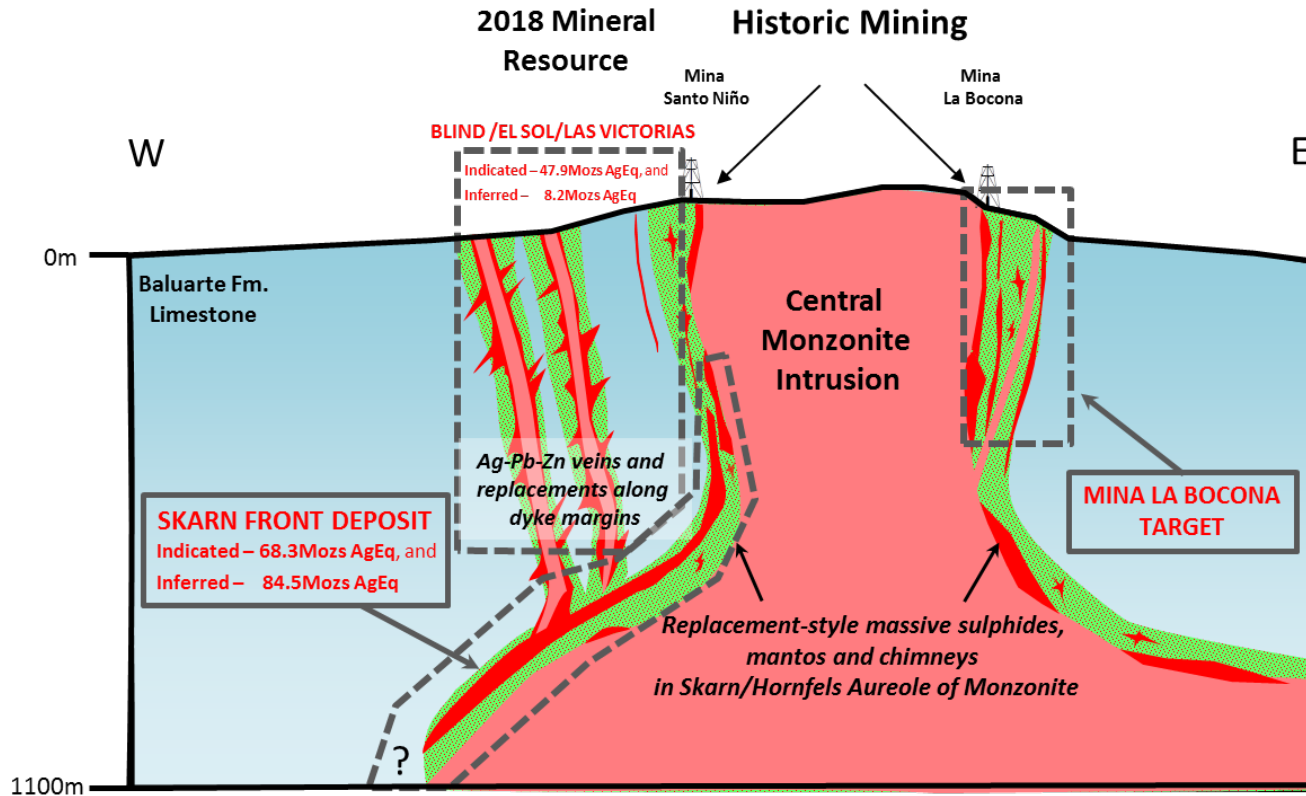
- Central Monzonite Intrusion acts as the heat pump to the mineralizing system
- Historic Mines are localized in the skarn/hornfelsed margin of the monzonite
- SSV discoveries on the west flank of the central intrusion (surface projection in yellow)
- New targets identified to the north and west of the central intrusion (red areas) being drill tested in current 2018 exploration program

2016-17 Drilling identified the new Skarn Front deposit at depth and two new exploration targets along strike

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

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 – 2018 Resource Estimate

2018 Mineral Resource Estimate - as of January 8th, 2018 using a 175g/t AgEq cut-off;

Indicated – 116.1Mozs AgEq: 33.6Mozs Ag, 319Mlbs Pb and 813Mlbs Zn; and

Inferred – 92.7Mozs AgEq: 20.7Mozs Ag, 131Mlbs Pb and 870Mlbs Zn

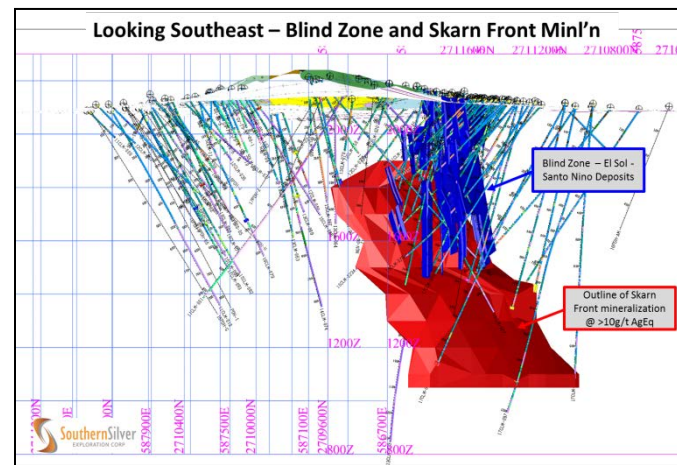
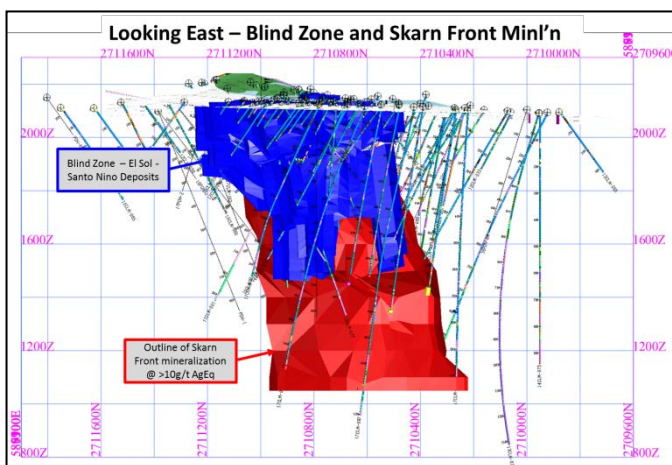
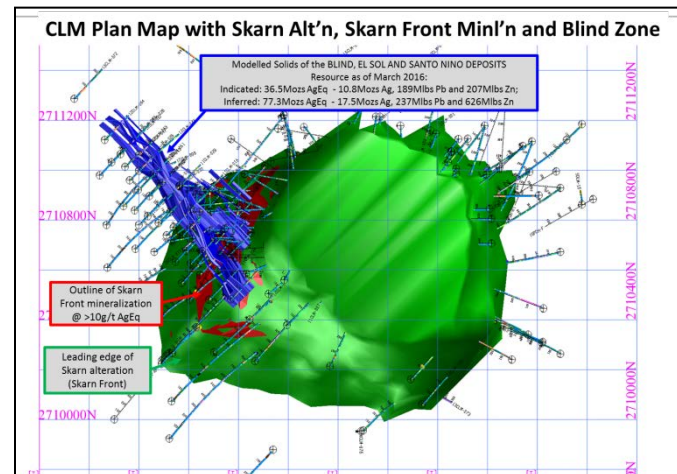
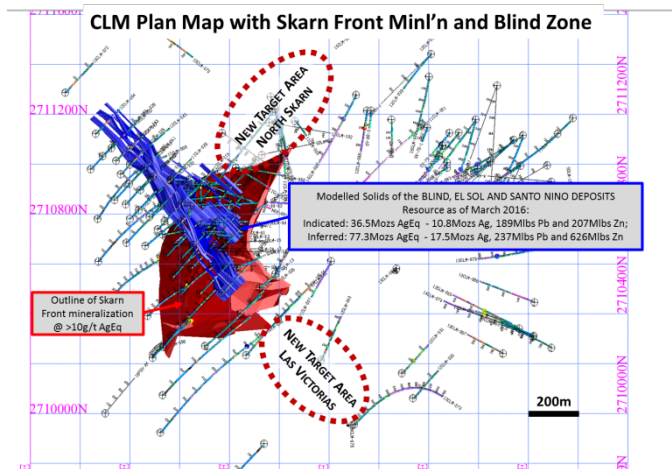
Indicated															
Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	ZnEq (%)	Ag (ozs 000s)	Au (oz's 000's)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq TrOz (ozs 000s)	ZnEq (Mlbs)
Blind Zone	3,168	86	0.05	1.8	2.1	0.11	279	5.9	8,739	6	128	145	8	28,461	414
El Sol	1,150	79	0.03	2.0	2.0	0.09	276	5.9	2,931	1	51	52	2	10,217	149
Las Victorias	708	122	0.70	2.0	2.5	0.23	403	8.6	2,772	16	32	38	4	9,177	133
Skarn Front	5,109	115	0.07	1.0	5.1	0.17	416	8.8	18,915	11	108	578	19	68,273	993
Total	10,135	102	0.10	1.4	3.6	0.15	356	7.6	33,356	34	319	813	33	116,127	1,689

Inferred															
Zone	Tonnes (Kt)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	Cu (%)	AgEq (g/t)	ZnEq (%)	Ag TrOz (ozs 000s)	Au TrOz (ozs 000s)	Pb (Mlbs)	Zn (Mlbs)	Cu (Mlbs)	AgEq TrOz (ozs 000s)	ZnEq (Mlbs)
Blind Zone	503	103	0.33	1.9	3.4	0.07	374	7.9	1,662	5	21	38	1	6,042	88
El Sol	264	61	0.06	1.7	2.5	0.04	263	5.6	515	1	10	15	0	2,233	32
Skarn Front	7,917	73	0.02	0.6	4.7	0.16	332	7.0	18,545	6	100	818	28	84,451	1,228
Total	8,685	74	0.04	0.7	4.5	0.15	332	7.0	20,721	12	131	870	29	92,726	1,349

Notes:

1. The current Resource Estimate was prepared by Garth Kirkham, P.Geo., of Kirkham Geosystems Ltd.
2. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum ("CIM") definitions, as required under National Instrument 43-101 ("NI43-101").
3. Mineral resources were constrained using mainly geological constraints and approximate 10g/t AgEq grade domains.
4. AgEq cut-off values were calculated using average long-term prices of \$16/oz silver, \$1,200/oz gold, \$2.75/lb Copper, \$1.00/lb lead and \$1.10/lb zinc and metal recoveries of 82% silver, 86% lead, 80% copper and 80% zinc. Base case cut-off grade assumed \$75/tonne operating and sustaining costs. 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. All figures are rounded to reflect the relative accuracy of the estimate and therefore numbers may not appear to add precisely.

Cerro Las Minitas – Mineral Deposits

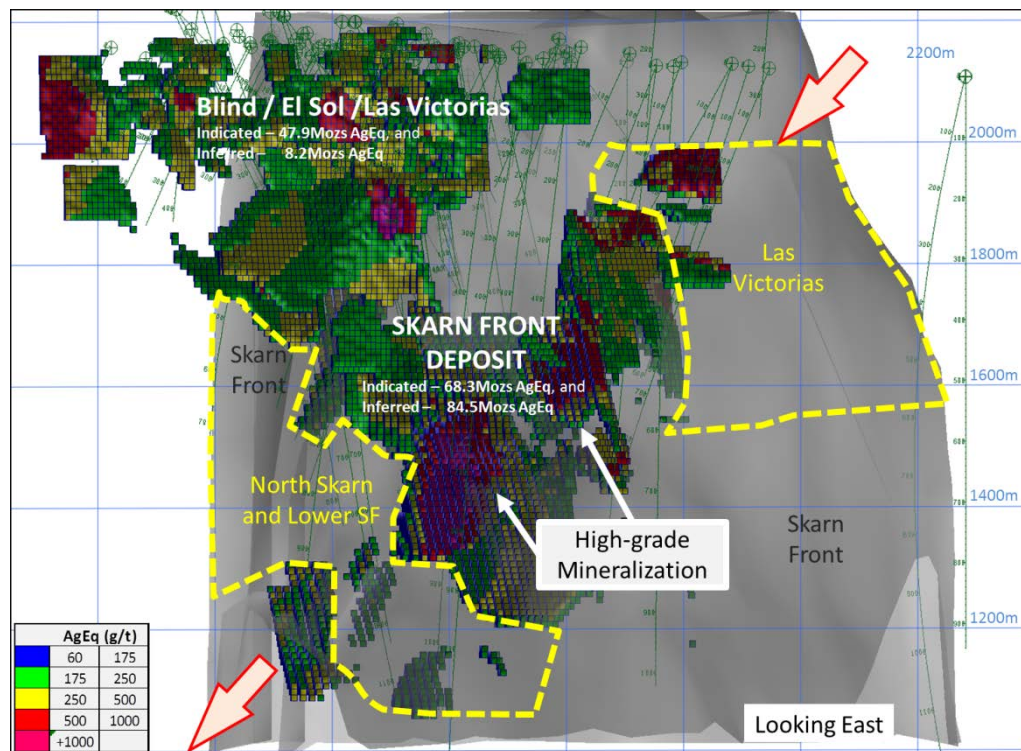


Cerro Las Minitas

Skarn Front Deposit – Open for Expansion in 2018

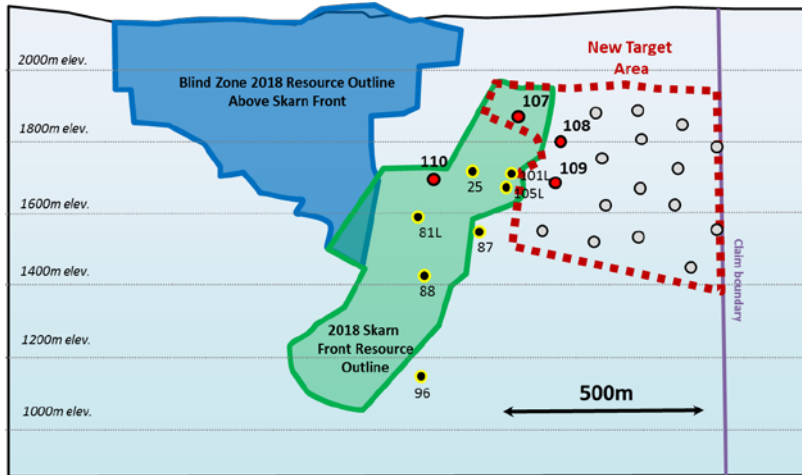
- The Skarn Front is the largest mineral deposit in the CLM project comprising 70% of the total Mineral Resource.
- This new deposit is generally thicker with better continuity than the Blind and El Sol deposits.
- High-grade mineralization forms near the intersections of the Blind – El Sol zones with the Skarn Front
- **Significant areas remain to be tested.** Including the Las Victorias and North Skarn areas (main focus of 2018 Exploration/Drill program)

Cerro Las Minitas Block Model – looking east



Cerro Las Minitas – Plan for Resource Growth

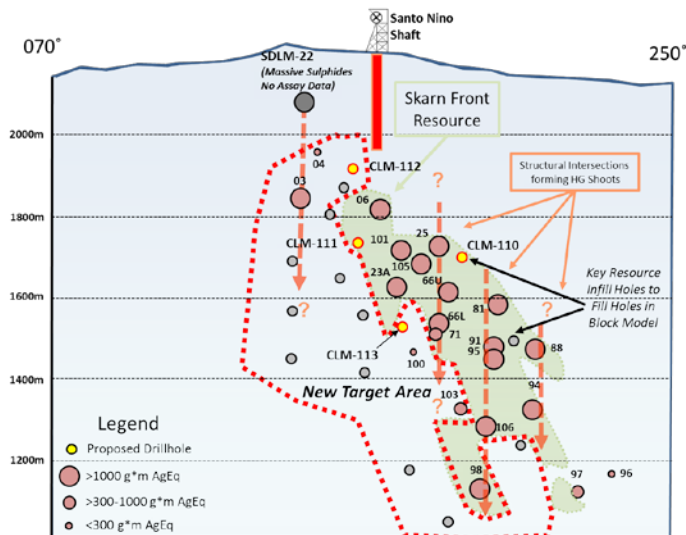
New Targeting for 2018 – Las Victorias and North Skarn



Las Victorias Target

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

CLM looking to 160deg (no plunge) with Skarn and Composites



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 – New Results



Recently completed metallurgical test work was successful in separating both lead and zinc concentrates from both of the Skarn Front and Blind - El Sol composites

Blind – El Sol Zone:

- Lead Concentrate (avg of 2): 82% Ag, 90% Pb and 4% Zn assaying 2880ppm Ag, 68% Pb and 2% Zn; and
- Zinc Concentrate: 78% Zn at a grade of 52% Zn.

Skarn Front zone: New Results

Copper Concentrate: 67.7% Cu and 15.1% Ag assaying 27.9% Cu and 1661g/t Ag (3 stages of cleaning);

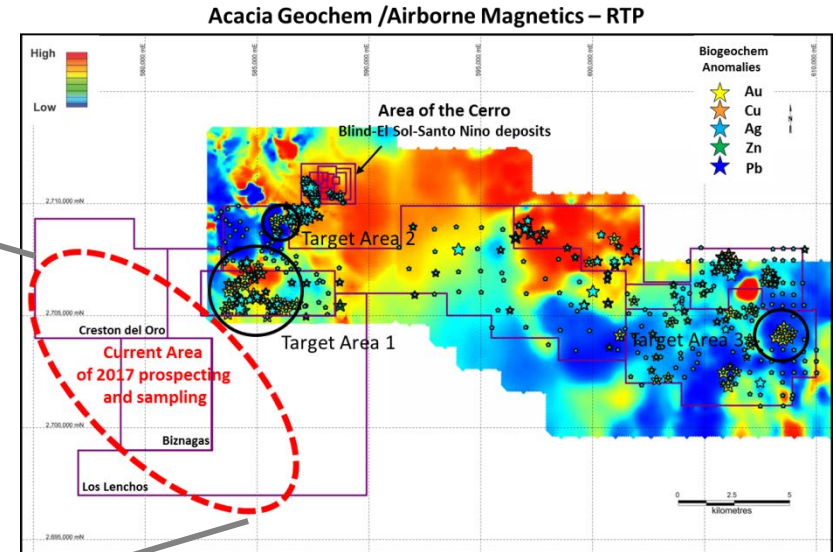
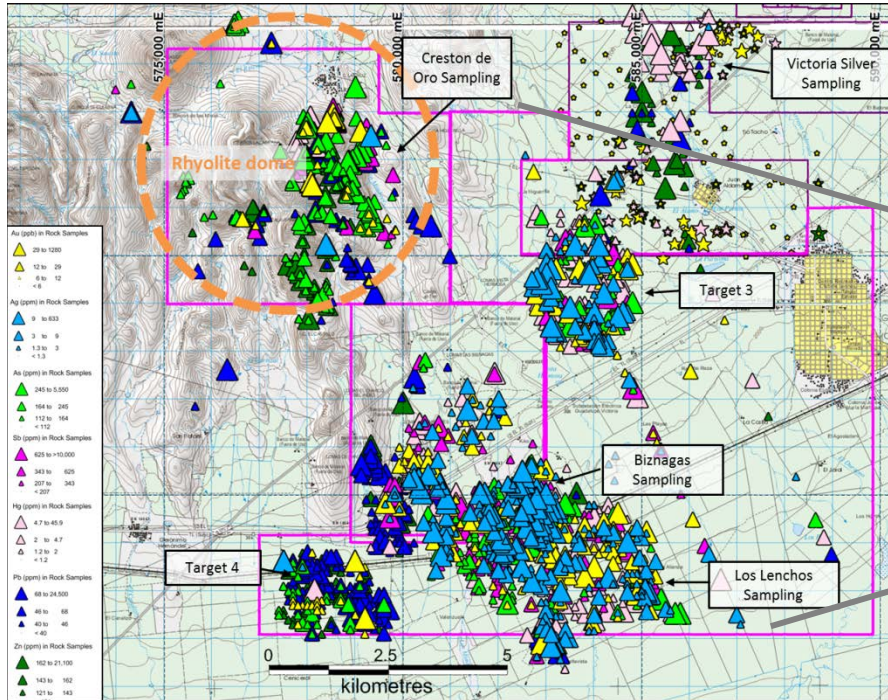
Lead Concentrate: 85.2% Pb and 67.3% Ag assaying 60.8% Pb and 4596g/t Ag (one stage of cleaning); and

Zinc Concentrate: 89% Zn and 8.2% Ag assaying 50.7% Zn and 111g/t Ag (3 stages of cleaning)



Cerro Las Minitas – CLM West Claims

Targeting New Greenfields Precious-Metal Discoveries



- **Target:** Precious-metal-enriched, epithermal vein deposit similar to the Avino or La Preciosa mines
- **2017:** CLM West claims added totaling 129 sq. km
- **2017:** +4500 rock chip and float samples collected
- **2017:** Overall, +12km long mineralized trend; new Precious-Metal targets identified
- **2018:** Core drill testing of greenfields targets with a focus on the CLM West claims (Biznagas, Los Lenchos and Creston de Oro claims)

Cerro Las Minitas –2017 Exploration Program

Most Successful to Date

- **2017 Exploration on Cerro Las Minitas has doubled the 2016 Mineral Resources:**
 - Increased Mineral Resources (as of January 8th, 2018 at a 175g/t AgEq cut-off)¹ to:
 - Indicated – 116.1Mozs AgEq:** 33.6Mozs Ag, 319Mlbs Pb and 813Mlbs Zn; and
 - Inferred – 92.7Mozs AgEq:** 20.7Mozs Ag, 131Mlbs Pb and 870Mlbs Zn
 - Identified new target areas to add tonnage and grade – Las Victorias and North Skarn targets
 - Developed greenfields targets for new discovery CLM West epithermal Au-Ag-Cu
- **2018 Exploration/Drill Programs:**
 - Surface Exploration on the CLM West claims: continued soil-rock sampling – Targeting New Discoveries
 - Core drill testing of Main CLM and CLM West targets currently underway
- **Near-Term Resource Target: +300Moz, AgEq** contained within a +30Mt Ag-Pb-Zn deposit at 80-120g/t Ag, 4-8% Pb-Zn² combined



Cerro Las Minitas Property



Core Sample - 2015

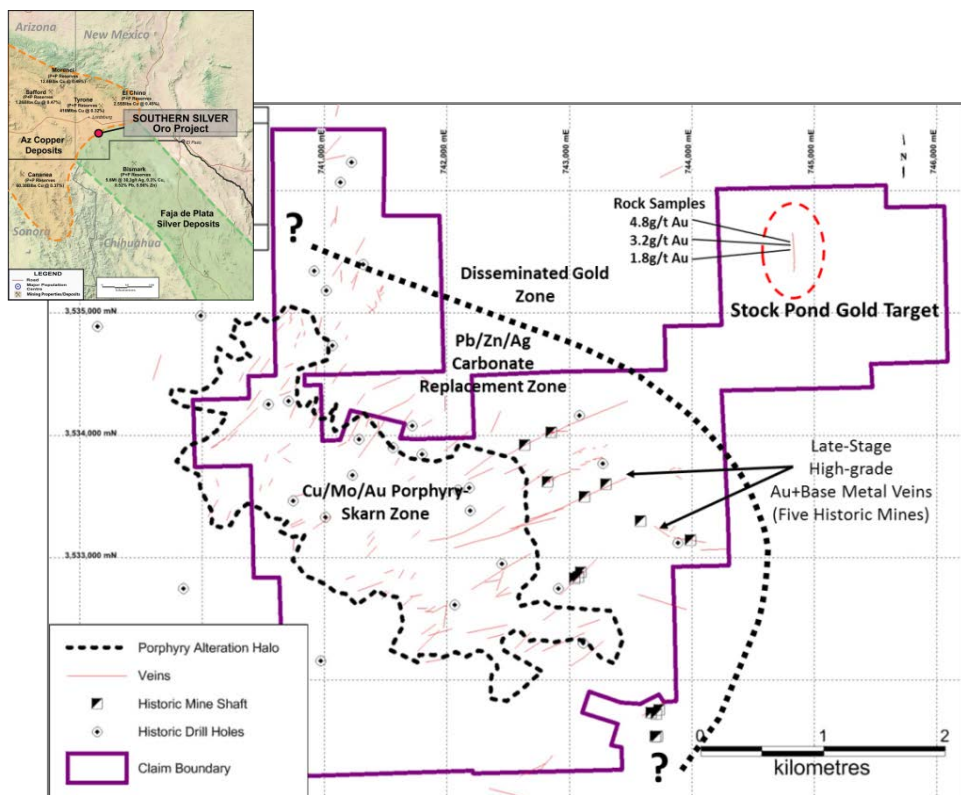


Drill Rig – 2015

Oro Property – New Mexico

Project Pipeline

The Company has identified favorable geology to attract a J/V partner to fund future exploration programs



Option exercised Aug'13

- 100% owned by SSV

Transitional from Faja de Plata to the Arizona Copper Belt

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

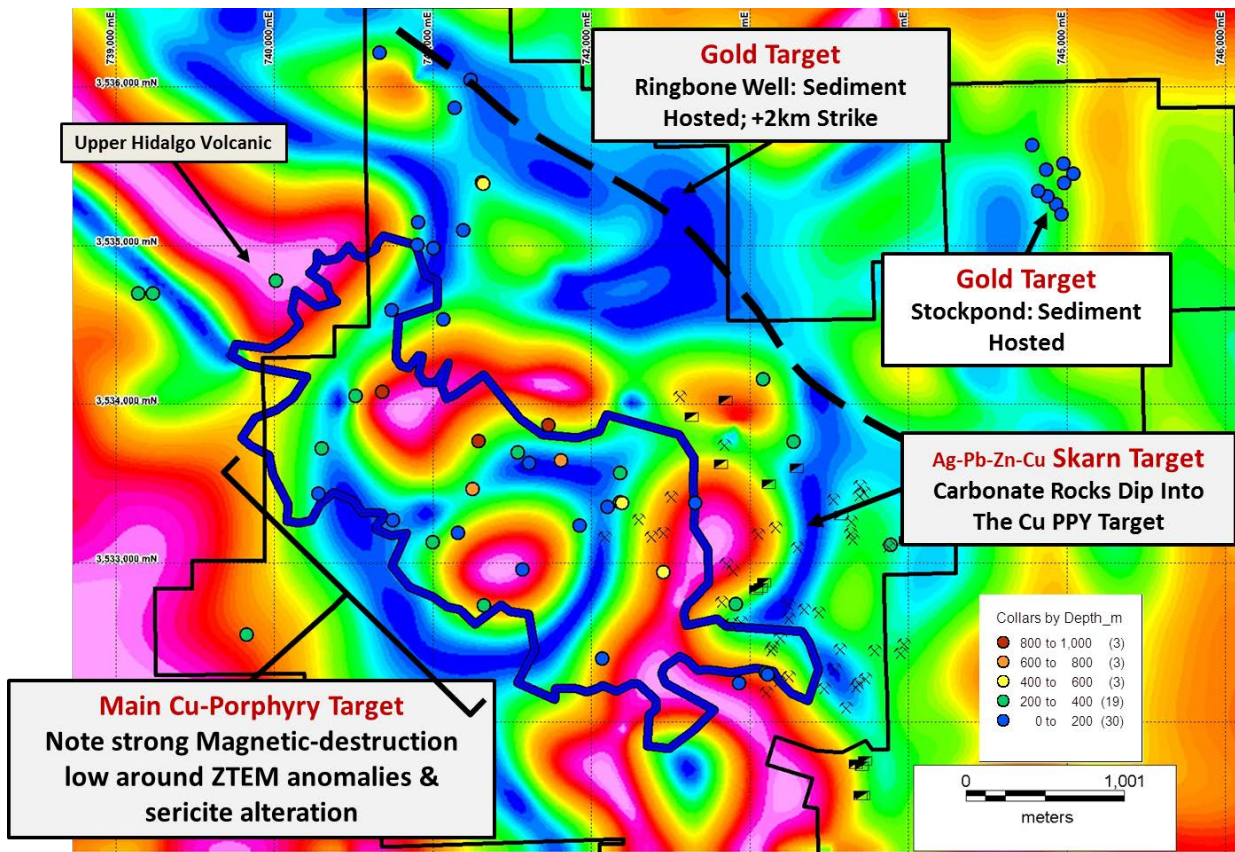
Geology Favorable for Large Porphyry Discovery

- Classic porphyry system zonation
- Near surface gold target; focus of recently concluded 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⁾

Exploration Summary:

- +300 line-kilometres Airborne Z-TEM survey completed over entire property to define potential Cu-Mo porphyry targets
- New gold and Cu-Mo porphyry targets identified

Regional scale targets for drill testing



Notes