



Company Highlights

Our Projects

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

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 successes.

Our Partner

The Electrum Global Holdings LP; a privately owned global natural resource investment management company, headed up by Dr. Thomas Kaplan.

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

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 345 sq. km, Cerro Las Minitas property by J/V partners, Electrum Global Holdings LP and Southern Silver (60/40 respectively), has led to identification and delineation of four mineral deposits (the Blind, the El Sol, the Las Victorias and Skarn Front).

Current **2019 Mineral Resources** at a 175g/t AgEq cut-off equal⁽¹⁾ :

Indicated :134Mozs AgEq: 37.5Mozs Ag, 303Mlbs Pb, 897Mlbs Zn, 40Mlbs Cu

Inferred : 138Mozs AgEq: 45.7Mozs Ag, 253Mlbs Pb, 796Mlbs Zn, 76 Mlbs Cu.

The 2019 Mineral Resource Update:

- increased tonnage and contained Ag, Cu and Pb compared to the 2017 Mineral Resource
- increased the average grade of the resource, driven largely by increasing grade in the inferred category;
- increased Ag and Cu grades resulting in a stronger Ag and Cu enrichment compared to the 2017 Resource Estimate; and
- increased both Indicated and Inferred resources in the Skarn Front deposit (now 74% of the total resources) which drives the overall increase in the global mineral resources.

New Exploration Target: 25-30Mt grading 80-120g/t Ag and 4-8% Pb/Zn (**+350 Mozs AgEq**) ⁽²⁾

Since 2011, 133 drill holes for 59,000 metres have been completed with exploration and acquisition costs totaling US\$18.5M spent, resulting in an **exploration discovery cost of \$0.07/oz AgEq or \$0.005/lb ZnEq.**

Continued Engineering studies, preliminary mine design and further refinement of the metallurgical characterization of 2018 mineralized zones (which now includes a Copper Concentrate), continue to de-risk the project.

⁽¹⁾ Resource parameters can be found on the following page. ⁽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.



Our Projects

Cerro Las Minitas Project: 2019 Mineral Resource Estimate

(as of May 9th, 2019 using a 175g/t AgEq cut-off)

Indicated															
Zone	Tonnes (Kt)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	AgEq (g/t)	ZnEq (%)	Ag TrOz (000's)	Au TrOz (000's)	Pb (Mlbs)	Zn (Mlbs)	Cu Lbs (Mlbs)	AgEq TrOz (000's)	ZnEq Lbs (Mlbs)
Blind Zone	2,007	103	0.12	2.0	2.3	0.04	310	8.0	6,647	3	90	103	5.2	19,983	354
El Sol Zone	978	83	0.09	2.3	2.2	0.04	291	7.5	2,600	1	50	47	2.0	9,168	162
Las Victorias	870	141	0.17	2.0	2.8	0.62	385	10.0	3,949	17	39	53	3.2	10,775	191
Skarn Front	7,246	104	0.19	0.8	4.3	0.06	403	8.1	24,290	14	125	694	29.7	93,965	1,299
Total	11,102	105	0.16	1.2	3.7	0.10	375	8.2	37,485	35	303	897	40	133,891	2,006

Inferred															
Zone	Tonnes (Kt)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	AgEq (g/t)	ZnEq (%)	Ag TrOz (000's)	Au TrOz (000's)	Pb (Mlbs)	Zn (Mlbs)	Cu Lbs (Mlbs)	AgEq TrOz (000's)	ZnEq Lbs (Mlbs)
Blind Zone	1,261	80	0.08	1.4	2.0	0.17	243	6.2	3,258	7	38	56	2	9,848	173
El Sol Zone	794	65	0.05	1.9	2.4	0.03	262	6.6	1,669	1	33	42	1	6,695	116
Las Victorias	216	180	0.06	2.7	2.1	0.90	416	11.0	1,252	6	13	10	0	2,892	53
Skarn Front	10,573	116	0.31	0.7	3.0	0.05	349	7.3	39,569	17	169	689	73	118,684	1,701
Total	12,844	111	0.27	0.9	2.8	0.07	334	7.2	45,749	31	253	796	76	138,119	2,043

Notes:

- The current Resource Estimate was prepared by Garth Kirkham, P.Geo., of Kirkham Geosystems Ltd.
- CIM definitions were followed for classification of Mineral Resources
- Mineral resources were constrained using mainly geological constraints and approximate 10g/t AgEq grade domains
- AgEq cut-off values were calculated using average long-term prices of \$16.6/oz Silver, \$1,275/oz Gold, \$2.75/lb Copper, \$1.0/lb lead and \$1.25/lb Zinc. Metal recoveries for the Blind, El Sol and Las Victorias deposits of 91% silver, 25% gold, 92% lead, 80% copper and 82% zinc; for the Skarn Front deposit of 85% silver, 18% gold, 89% lead, 92% zinc and 84% copper were used to define the cut-off grades. Base case cut-off grade assumed \$75/tonne operating smelting and sustaining costs. All prices are stated in \$USD.
- 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.
- Silver Equivalents were calculated from the interpolated block values using relative recoveries and prices between the component metals and silver to determine a final AgEq value. The same methodology was used to calculate the ZnEq value.

The results of this latest resource reflect the overall success of the 2018-19 exploration program which effectively:

- filled grade gaps and allowed the more effective projection of higher grade mineralization throughout the deposits;
- established greater continuity between the mineralized zones; and
- extended and built continuity of shallow (<400 metres) higher-grade mineralization

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, 75km to the southeast, the Santa Eulalia in Mexico and the Bisbee 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
- +300 line kilometer Airborne Z-TEM Survey completed to identify potential Ag-Cu-Mo porphyry or Skarn mineralization at depth. 8 RC holes completed in fall 2017, 1520m
- 2016 drill program -9 RC holes, 1220m; testing a 450m x 450m area identified a widespread gold system. **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.





THE
ELECTRUM
GROUP™



Our Partner

Southern Silver Exploration Corp. (40%) and Electrum Global Holdings LP (“Electrum”) (60%), pursuant to the terms of the May, 2015 agreement, have entered into a J/V partnership in the 345 sq.km Cerro las Minitas property. Earn-in/exploration funding from Electrum has been utilized by Southern Silver, as operator, on exploration programs which targeted both the known zones of mineralization as well as new discovery zones and which have resulted in identifying a large silver-polymetallic resource on the Property. Additionally, through separate equity investments, Electrum Global Holdings L.P. holds approximately 33% 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 mine 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.

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.

Donald R. Head, B.A., LL.B, Director

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.

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.

Gina Jones, CPA, CA, CF & ICD.D, Director

Ms. Jones is the Chief Financial Officer and Chief Compliance Officer of PenderFund Capital Management Ltd. Previously, Gina was the COO and CFO of an independent brokerage firm in Vancouver, as well as CFO for its US subsidiary. Prior to that, Gina was CFO at two Vancouver investment dealers

Dr. Larry Buchanan, PGeo, PhD, Director- see Electrum

Peter Cheesbrough, CA, Director - see Electrum

Share Structure

Issued & Outstanding

- 129,031,448 million

Warrants Outstanding

- 63,500,888 million

Fully Diluted

- 203,097,361 million

Year Hi/Lo

- \$0.31/\$0.135

Exchange

SSV: TSX.V

SEG1: Frankfurt

SSVCL: Santiago

SSVFF: OTCQB

Share Ownership

- Mgmt & Associates ~10%
- Key Investors ~10%
- Electrum Global Holdings L.P. 32.4%

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