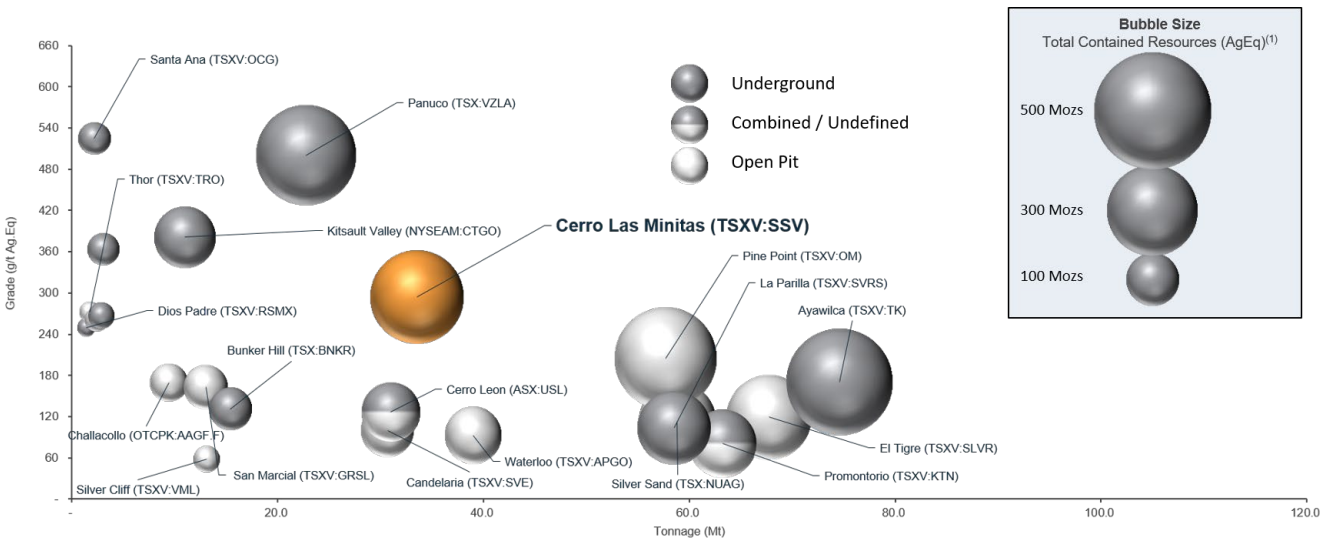
Corporate Fact Sheet
October 2026

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Developing our flagship Cerro Las Minitas (CLM) Ag-Pb-Zn Project In Durango, Mexico

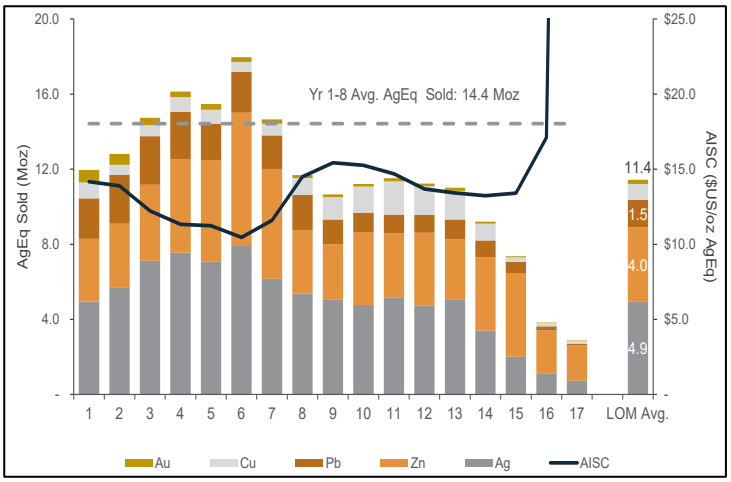
Southern Silver is an exploration and development company with a focus on the identification of world-class mineral deposits in major jurisdictions.

One of the Largest and Highest-Grade Undeveloped Silver Assets in the World



July 2024 Preliminary Economic Assessment Results

Modelled LOM Production(1)(2): 29.5 Mt @ 104 g/t Ag, 0.11g/t Au, 0.19 % Cu, 1.06 % Pb, and 2.41 % Zn - Average NSR of $US 131/t



Operating Statistics	
Mine Life *(years)*	17+ years
Avg. Ag Head Grade *(g/t)*	104.1
Avg. AgEq Head Grade *(g/t)*	256.8
Avg. Silver Recovery *(%)*	93.30%
Yr 1-8 Avg. Ann. Prod. *(Moz AgEq)*	14.4
LOM Avg. Ann. Prod. *(Moz AgEq)*	11.4
Nominal Throughput *(tpd)*	5,300
AISC and Capital Costs	
LOM Average AISC *(US$/oz AgEq)*	$13.23
Initial Capex *(US$M)*	$388M
LOM Sustaining Capex *(US$M)*	$160M
Economics	
Avg. After-Tax Annual FCF(3) *(US$M)*	$78M
Pre-Tax NPV 5% *(US$M)*	$888M
Pre-Tax IRR *(%)*	30.0%
After-Tax NPV 5% *(US$M)*	$501M
After-Tax IRR *(%)*	21.2%

Significant Project Upside

- Acquisition of the Puro Corazon claim provides the potential for a significant Mineral Resource Update
- Engineering Optimization through increased throughput / design optimization to enhance economics

(1) LOM Ag/Au/Cu/Pb/Zn sales are shown on an AgEq basis based on: Ag = $23.00/oz, Au = $1850/oz, Cu = $4.00/lb, Pb = $1.00/lb and Zn = $1.25/lb
(2) All-in Sustaining cost (AISC) is calculated as: Operating costs (mining, processing and G&A) + Concentrate Transportation + Treatment & Refining Charges + Penalties + Sustaining Capital + Closure Costs and is reported on co-byproduct basis using AgEq.
(3) Represents FCF during production years

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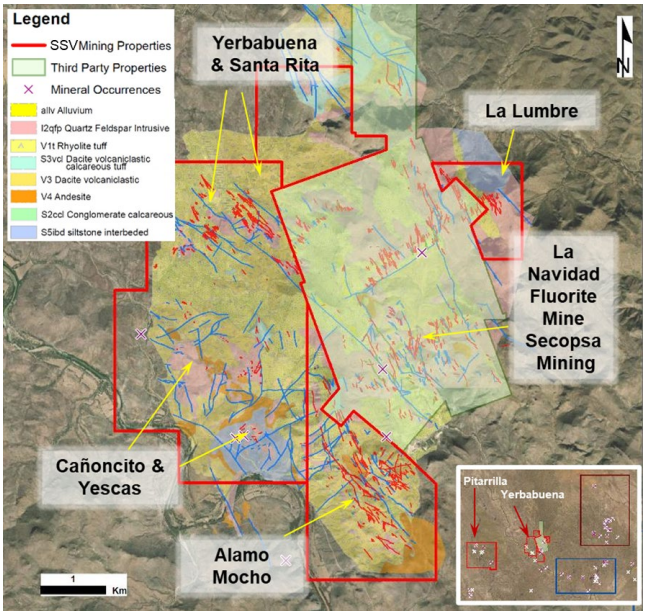
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Prime Property Locations in the Heart of Major Mineral Belts



Nazas Acquistion - Discovery Exploration

- *Well positioned in an emerging, world-class district*
- *Just 15km from the Pitarilla Deposit (+800Mozs AgEq)*
- *Five target areas identified*



Share price (as of Oct 2nd, 2026)	**C$0.49**
Shares outstanding	**420M**
FD shares outstanding	**484M**
Market capitalization (basic)	**C$206M**
Cash & Cash Equivalents	**C$5M**
Enterprise value	**C$201M**
Key Shareholders	
Institutions	**33%**
Management & Insiders	**2.3%**

High potential for significant deposits:

- *Oxide Au-Ag (bulk-tonnage)*
- *Structurally controlled high-grade Ag-Au-sulphide veins*
- *Porphyry Cu-Mo-Au and adjacent Au-Ag-replacements*

Experienced Team with a Track Record of Growing and Developing Large Projects

Skilled team of mine finders and explorers

History of developing large-scale projects

Extensive experience exploring in Mexico

Disclaimer - This fact sheet 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