

## **51-102F3 MATERIAL CHANGE REPORT**

### **Item 1 Name and Address of Company**

Southern Silver Exploration Corp. (the "Company")  
1100 – 1199 West Hastings Street  
Vancouver, BC V6E 3T5

### **Item 2 Date of Material Change**

September 4, 2019

### **Item 3 News Release**

A news release was issued in Vancouver, British Columbia on September 5, 2019 and distributed through Newsfile Corp.

### **Item 4 Summary of Material Change**

The Company closed its private placement.

### **Item 5 Full Description of Material Change**

See attached news release.

### **Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

### **Item 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

### **Item 8 Executive Officer**

The following officer of the Company is knowledgeable about the material change disclosed in this report: Graham Thatcher, CFO, Tel: (604) 641-2775

### **Item 9 Date of Report**

September 5, 2019

# Southern Silver Closes Final Tranche of Oversubscribed Private Placement

Vancouver, British Columbia--(Newsfile Corp. - September 5, 2019) - **Southern Silver Exploration Corp.** (TSXV: SSV) ("Southern Silver" or the "Company") has closed the final tranche of its previously reported private placement by issuing 5,530,000 units at a price of \$0.20 per unit for gross proceeds of \$1,106,000. Each unit consists of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of five years at an exercise price of \$0.25 per common share. Securities issued pursuant to this tranche of the private placement, including common shares and share purchase warrants, carry a legend restricting trading of the securities until January 5, 2020. In total, the Company has now closed 21,032,500 Units in two tranches for total gross proceeds of \$4,206,500.

Net proceeds from the private placement will be used for working capital and to cover our proportionate share (40%) of the costs associated with the continued 2019-20 exploration programs on the Cerro Las Minitas property, Durango Mexico along with our J/V partner, Electrum Global Holdings L.P. (60%). Finders' fees and commissions may be paid by Southern Silver in relation to this offering and is subject to TSX Venture Exchange approval.

## About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is a precious metal exploration and development company with a focus on the discovery of world-class mineral deposits in north-central Mexico and the southern USA. Our specific emphasis is the Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing, along with our partner, Electrum Global Holdings LP, the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA.

## On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, Q.C.

President & Director, Southern Silver Exploration Corp.

For further information, please visit Southern Silver's website at [southernsilverexploration.com](http://southernsilverexploration.com) or contact us at 604.641.2759 or by email at [ir@mnx ltd.com](mailto:ir@mnx ltd.com).

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*This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Southern Silver Exploration Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.*



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/47524>