

FOR IMMEDIATE RELEASE

ELECTRUM GLOBAL HOLDINGS L.P. ACQUIRES SECURITIES OF SOUTHERN SILVER EXPLORATION CORP.

This press release is issued pursuant to Multilateral Instrument 62-104 – Take-Over Bids and Issuer Bids and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

New York, New York – August 14, 2019. Electrum Global Holdings L.P. (the “**Offeror**”) announces that it acquired ownership of 500,000 units (the “**Units**”) of Southern Silver Exploration Corp. (the “**issuer**”). Each Unit consists of one common share (“**Common Shares**”) in the capital of the issuer and one common share purchase warrant (“**Warrants**”) entitling the holder thereof to purchase one additional common share in the capital of the issuer at an exercise price of CAD\$0.25 at any time prior to August 13, 2024. The Units were acquired in a private placement of the issuer which closed on August 13, 2019 (the “**Financing**”). Concurrently with the closing of the Financing, the Offeror exercised 6,875,000 Warrants at a price of \$0.08 per Warrant, resulting in the issuance of an additional 6,875,000 Common Shares to the Offeror (the “**Warrant Exercise**”).

As a result of the closing of the Financing and completion of the Warrant Exercise, the Offeror owns 42,759,593 Common Shares and Warrants exercisable for 29,009,593 Common Shares, representing 34.79% of the issued and outstanding Common Shares or 47.24% upon exercise of the Warrants (assuming the exercise of all of the Warrants beneficially owned by the Offeror, and that no other securities, including those convertible into, or exercisable for, the issuer’s securities, are issued, converted or exercised).

Immediately before the occurrence that triggered the requirement to file this report the Offeror held 35,384,593 Common Shares, representing approximately 35.20% of the issued and outstanding Common Shares and Warrants exercisable for 35,384,593 Common Shares which, if exercised, would have resulted in the Offeror owning approximately 52.07% of the issued and outstanding Common Shares (assuming the exercise of all of the Warrants beneficially owned by the Offeror, and that no other securities, including those convertible into, or exercisable for, the issuer’s securities, were issued, converted or exercised).

The Common Shares and Warrants referred to above are held for investment purposes and the Offeror, and/or one or more of its affiliates may, depending on market and other conditions, increase or decrease its beneficial ownership of Common Shares or other securities of the issuer whether in the open market, by privately negotiated agreement or otherwise.

The issuer is located at 1100 – 1199 West Hastings Street, Vancouver, BC, V6E3T5. The Offeror is located at 535 Madison Avenue, 12th Floor, New York, NY 10022, USA. A copy of the early warning report relating to this acquisition can be obtained from Michael Williams (646- 365-1600) or on the SEDAR profile of Southern Silver at www.sedar.com.