

Minco Silver Corporation (the “Company”) is refiling its consolidated interim financial statements for the three and nine months ended September 30, 2019. In the initial filing, the Company made an impairment charge of \$64,385,571 to write down the mineral properties located in China. As these mineral properties are located in China, there are changes in carrying value because of the fluctuation of foreign exchange rate between Canadian dollar (our presentation currency) and Chinese Yuan (the functional currency of the Chinese subsidiaries that hold these mineral properties). The effect of foreign exchange rate change to the mineral property was \$4,139,274 as at 9/30/2019.

In the original filing made November 14, 2019, the Company included this \$4,139,274 into the impairment charge. The Company has concluded it is more appropriate to separately list this amount to other comprehensive loss. This reclassification is non-cash in nature and does not materially change the net financial position and cash flow of the Company. Details are as follows:

	<u>Original</u>	<u>Changed</u>	<u>Revised</u>
	\$	\$	\$
Statement of Financial position as at September 30, 2019:			
Accumulated other comprehensive income	5,226,510	(3,353,299)	1,873,211
Deficit	(93,533,626)	3,366,840	(90,166,786)
Non-controlling deficiency	(1,260,727)	22,459	(1,238,268)
Statement of loss and comprehensive loss, nine months ended September 30, 2019:			
Impairment on mineral properties	(64,385,571)	4,139,274	(60,246,297)
Exchange difference on translation from functional to presentation currency	(2,138,301)	(4,139,274)	(6,277,575)
Net loss for the period	(64,298,531)	4,139,274	(60,159,257)
Net loss attributed to shareholders of the Company	(51,709,871)	3,366,840	(48,343,031)
Net loss attributed to non-controlling interests	(12,588,660)	772,434	(11,816,226)
Comprehensive loss attributed to shareholders of the Company	(53,828,466)	(22,459)	(53,850,925)
Comprehensive loss attributed to non-controlling interests	(12,608,366)	22,459	(12,585,907)
Statement of cash flow, nine months ended September 30, 2019:			
Net loss for the period	(64,298,531)	4,139,274	(60,159,257)
Adjustment for impairment	64,385,571	(4,139,274)	60,246,297
Cash used in operations	(313,149)	-	(313,149)