

Santacruz Silver Appoints Chief Operating Officer

Vancouver, B.C. – Santacruz Silver Mining Ltd. (TSX.V:SCZ) (the “Company” or “Santacruz”) announces the appointment of Mr. Carlos Alberto Silva Ramos to the position of Chief Operating Officer of the Company effective November 27, 2017. Mr. Silva will report directly to the President and CEO of the Company, Mr. Arturo Préstamo.

Mr. Silva is a well-known and highly respected Mexican mining engineer with a degree from the University of Guanajuato, and additionally holds an MBA from ITESM (Instituto Tecnológico de Estudios Superiores Monterrey). He has more than 30 years’ of experience working in the mining industry in Mexico with both senior and junior mining companies, the last 17 years of which were in senior management roles.

Most recently, Mr. Silva has been Co-Founder and Chief Executive Officer of Carrizal Mining S.A. de C.V., a private Mexican silver producer where, during his nine year tenure, he successfully increased the mining and milling operations of the Zimapan Mine, at Zimapan, Hidalgo, Mexico, from 1,400 tpd to 3,200 tpd. Prior to this, Mr. Silva held the position of Strategic Planning and Engineering Superintendent for the Tayoltita Mine located in San Dimas, Durango, Mexico, originally owned by Luismin S.A. de C.V., a private Mexican mining company, subsequently acquired by Goldcorp Inc. (TSX:G) (NYSE:GG) and then sold to Primero Mining Corp. (TSX:P). During his time with the Tayoltita Mine, he supervised the planning and initial mill expansion from 1,800 to 2,100 tpd followed by a further expansion to 3,200 tpd with concurrent increases in mine production.

Mr. Silva is currently the President of the Mexican Federation for Sustainable Mining, and earlier this year was recognized as one of Mexico’s best miners by the Zimapan, Guanajuato and Pachuca District’s by the AIMMGM (Asociación de Ingenieros de Minas, Metalurgistas y Geólogos de México, A.C.).

Mr. Silva replaces Mr. Dante Rodriguez, who was interim COO for Santacruz. Mr. Rodriguez will remain as the Company’s VP of Exploration.

Mr. Arturo Préstamo stated: “We are extremely pleased to announce the appointment of Mr. Silva as our Chief Operating Officer. Carlos has a long and successful mining career in Mexico and is well respected for his accomplishments working with precious metals producers in Mexico as an engineer and manager. We welcome his operational expertise and look forward to his integration into our team at Santacruz as we work to optimize our production assets in Mexico. We would also like to thank Mr. Rodriguez for his work overseeing the operations of the Company over the past several months under challenging conditions, and we look forward to our continued work with him in his new role.”

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver assets (Rosario Project, including the Rosario Mine, Cinco Estrellas Property and Membrillo Prospect, and the right to operate the Veta Grande mine and milling facility); and two exploration properties, the Minillas Property and Zacatecas properties. Santacruz is managed by a technical team of professionals with proven track records in developing, operating and discovering silver mines in Mexico with a corporate objective to become a mid-tier silver producer.

‘signed’

Arturo Préstamo Elizondo,
President, Chief Executive Officer and Director

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Forward looking information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, that the Company's financial condition and development plans do not change as a result of unforeseen events, that third party mineralized material to be milled by the Company will have properties consistent with management's expectations, that the Company will receive all required regulatory approvals, and that future metal prices and the demand and market outlook for metals will remain stable or improve. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in lower revenue, higher cost, or lower production levels; delays and/or cessation in planned work; changes in the Company's financial condition and development plans; delays in regulatory approval; risks associated with the interpretation of data (including in respect of the third party mineralized material) regarding the geology, grade and continuity of mineral deposits; the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

Rosario Project

The decisions to commence production at the Rosario Mine, Cinco Estrellas Property and Membrillo Prospect were not based on a feasibility study of mineral reserves demonstrating economic and technical viability, but rather on a more preliminary estimate of inferred mineral resources. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably, due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.

Veta Grande Project

The decision to commence production at Veta Grande Project was not based on a feasibility study on mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.