

TSX.V: SCZ
FSE: 1SZ

October 1, 2019

Santacruz Silver Reports Results of Annual General Meeting

Vancouver, B.C. – Santacruz Silver Mining Ltd. (TSX.V:SCZ) (the “Company” or “Santacruz”) reports that at the Annual General Meeting of shareholders of the Company held on October 1, 2019, a total of 59,922,159 common shares of the Company, representing approximately 34.3% of the Company’s issued and outstanding common shares, were voted.

Shareholders approved all matters brought before the meeting, including the re-election of the incumbent directors, the re-appointment of PricewaterhouseCoopers LLP as auditor of the Company and the approval of the Company's existing 10% rolling stock option plan.

In addition, shareholders overwhelmingly approved the Company’s acquisition of the remaining 50% of the outstanding shares of PCG Mining, S.A. de C.V. (“PCG”) from a non-arm's length party in consideration for the issue of 30,000,000 common shares of the Company (the “Transaction”). Upon completion of the Transaction, the Company will own 100% of PCG, which is the parent holding company of Carrizal Mining, S.A. de C.V.

Closing of the Transaction remains subject to the Company submitting customary documents to the TSX Venture Exchange in order to obtain the Exchange's final approval to the Transaction.

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects, Veta Grande and Rosario, and two exploration properties, the Minillas property and Zacatecas properties. The Company also currently owns 50% of PCG Mining, S.A. de C.V, a holding company that owns 100% of Carrizal Mining S.A. de C.V. Carrizal Mining is a private Mexican mining company, the principal asset of which is a 20% working interest in the Company’s Veta Grande Project. Carrizal Mining also has the right to operate the Zimapan Mine until December 31, 2019 under a mining lease agreement.

“signed”

Arturo Préstamo Elizondo,
President and CEO

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