



TSX.V: SCZ
FSE: 1SZ

July 15, 2021

Santacruz Silver Mining Ltd. Issues Shares in Previously Announced Debt Settlement

Vancouver, British Columbia – Santacruz Silver Mining Ltd. (TSXV: SCZ) (FSE: 1SZ) (“Santacruz”, or the “Company”) announces that it has closed two shares for debt transactions (the “**Debt Settlements**”) pursuant to the terms of debt settlement agreements entered into with Empresa Minera Manquiri, S.A. and Minas Güilloyna, S.A. de C.V., respectively, as previously announced on June 7, 2021. Pursuant to the two transactions, the Company settled aggregate debt of \$4,468,005.10 (the “**Debt**”) through the issuance of 10,342,604 common shares in the capital of the Company (“**Common Shares**”) at a price of \$0.432 per Common Share. The TSX Venture Exchange has approved the Debt Settlements.

By issuing the Common Shares, the Debt has been definitively extinguished.

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects (Zimapán and Rosario) and two exploration properties, the La Pechuga property and Santa Gorgonia prospect. The Company is managed by a technical team of professionals with proven track records in developing, operating and discovering silver mines in Mexico. Our corporate objective is to become a mid-tier silver producer.

‘signed’

Arturo Préstamo Elizondo,
Executive Chairman

For further information please contact:

Arturo Prestamo
Santacruz Silver Mining Ltd.
Email: info@santacruzsilver.com
Telephone: (604) 569-1609

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.