

Silver Sands Resources Announces Completion of Phase I Exploration Program at Virginia Project, Argentina

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- 2,831 meters drilled
- 95.5 line-km IP geophysics surveyed
- 2,531 meters of mechanically excavated trenches mapped and sampled
- 1,083 rock chip channels recovered

Vancouver, December 22, 2020 - [Silver Sands Resources Corp.](#) (CSE: SAND) ("Silver Sands" or the "Company") is pleased to announce the successful completion of the Phase I exploration program at the Virginia Silver Project ("Virginia") in Santa Cruz province, Argentina. [Mirasol Resources Ltd.](#) ("Mirasol") is the operator of Virginia pursuant to the Company's option to purchase agreement with Mirasol.

Mirasol's Chair and Interim CEO, Patrick Evans, commented: "The successful completion of this initial program at Virginia is a credit to our experienced operating team in Argentina. Despite the challenges posed by the COVID pandemic, the program was completed safely and exceeded the planned work targets. The results from the Virginia program will be released in early 2021."

Silver Sands' CEO, Keith Anderson, commented: "We would like to commend Mirasol's Argentine team as we were able to increase the size of the drilling, trenching and IP components of the Phase I program within the same budget. We anticipate steady news flow commencing in January and we are currently working with the Mirasol team on plans for a Phase II exploration program in the New Year."

This Phase I drilling and trenching program at Virginia focused on testing the potential for new silver zones to expand the existing NI 43-101 resource. All the drilling, except for the holes at the Magi target, focused on untested areas and potential strike extensions along most of the known trends hosting the current resource. The program also tested outlying targets that are not part of the current resource and where trenching has detected silver anomalies with good underlying geophysical support. The Phase I drilling program comprised a total of 2,831 meters in 18 diamond drill holes ("DDH"), which was 331 meters more than originally planned.

Figure 1: Completed DDH and outlines of potential open pit conceptual models for existing resources

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6972/70782_05f8c22b04559a25_002full.jpg

Mirasol also completed two IP pole dipole (PDP) geophysical campaigns at Virginia. Most of the previous electrical geophysics at Virginia used the gradient array method, which is effective at mapping the chargeable mineralized vein structures. The PDP method was deployed to better understand the orientation of the structures at depth, enabling improved planning for drill campaigns. In total, 95.5 line-km were completed with 80.5km in Virginia and 15km at the Santa Rita prospect in the north of the Project.

Figure 2: Completed trenches and PDP lines during the 2020 program

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6972/70782_05f8c22b04559a25_003full.jpg

Mirasol will compile, interpret and validate the results as they are received and expects to report the results in early 2021.

Mr. Evans added: "Based on geological observations of drill core conducted by Mirasol's exploration team, we are encouraged by the results and look forward to reporting them as soon as possible."

Table: Mirasol 2020 Virginia Phase I Drill Program

Reference for pit outlines in Figure 1 and 2: Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate. Report filed on SEDAR, March 29th, 2016.

About Mirasol Resources Ltd

Mirasol is a well-funded exploration company focused in Chile and Argentina. Mirasol has six partner-funded projects, two with Newcrest Mining Ltd (Chile), and one each with First Quantum Minerals (Chile), Mine Discovery Fund (Chile), Minería Activa (Chile) and Silver Sands Resources (Argentina). Mirasol is currently self-funding exploration at two projects, Inca Gold (Chile) and Sacha Marcelina (Argentina).

About Virginia

Virginia is a low to intermediate sulphidation epithermal silver deposit located in the mineral rich Deasado Massif, lying within the mining friendly state of Santa Cruz in the Patagonia region of Argentina. Through initial discovery in 2009 to four drill programs between 2010 and 2012, [Mirasol Resources Ltd.](#) was able to define an initial indicated mineral resource of 11.9 million ounces of silver at 310 g/t Ag and a further inferred 3.1 million ounces of silver at 207 g/t Ag within seven outcropping bodies. This resource is documented in a [Mirasol Resources Ltd.](#) technical report entitled: "Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate" with an effective date of October 24, 2014 and a report date of February 29, 2016.

Several additional vein structures within the property package remain highly prospective, as Mirasol concentrated the bulk of its exploration effort on the resource area at the expense of continuing exploration on the under-explored additional veins. Several of these structures have highlight silver values in excess of 1,000 g/t Ag and have a high probability of hosting additional silver resources. These veins structures will be the primary focus of the Silver Sands 2020/2021 exploration efforts.

Silver Sands is earning a 100% interest in Virginia by issuing sufficient shares for Mirasol to end up with 19.9% of the issued and outstanding of Silver Sands and completing US\$6 million in exploration over 3 years. Mirasol will retain a 3% Net Smelter Return Royalty with Silver Sands having the option of purchasing 1/3 of the Royalty for US\$2 million.

About Silver Sands Resources Corp.

Silver Sands is a well-financed, Canadian-based company engaged in the business of mineral exploration and the acquisition of mineral property assets in mining-friendly jurisdictions. Its objective is to locate and develop economic precious and base metal properties of merit. Its key asset is the Virginia Silver Project, located in the mining friendly Santa Cruz state of Argentina. For more information, please visit our website www.silversandscorp.com.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC) a Qualified Person under NI 43-101 and a Director of Silver Sands.

On Behalf of the Board of Directors

Keith Anderson

Chief Executive Officer, Director

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Forward-Looking Statements:

This news release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.

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