

Masivo to Resume Drilling with Upsized Program

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Vancouver, May 15, 2023 - [Masivo Silver Corp.](#) (TSXV: MASS) (OTC Pink: GNYPF) ("Masivo" or the "Company") is pleased to announce it will resume drilling operations at the Boston Mine Project in the State of Nevada where the company has successfully completed its first hole targeting and encountering two projected parallel mineralized zones where significant copper-gold-silver values related to skarn mineralization with strong calc-silicate alteration along with locally pervasive copper sulfide (bornite) mineralization were encountered .

Masivo ceased drilling operations due to the significant winter snow conditions and are preparing to resume now that the project is more readily accessible. All drilling equipment remains on site which will allow for an expedited restart to the drilling program.

Masivo's exploration team has drilled hole number 2 to a depth of 280 feet and the technical team has approved a 150-foot extension of this hole to test additional projected mineralized targets. Initial drilling was designed to test extensions of the pre World War 2 resources. Upon completion of drilling holes number 2, 3 and 4 in the Boston Mine area, Masivo will move onto drilling the Montgomery tunnel target area where historical results include; 5 feet at 26.19 ppm Au, 59.31 ppm Ag and 1.81% Cu (RC hole CON-3) and a 3 foot channel sample at 29.49 ppm Au, 169.03 ppm Ag and 3.9% Cu (sample 83770).

Brian Brewer, the Qualified Person for Masivo, stated, "I am excited to resume drilling and complete this first phase drill program comprised of 10 holes. This will give us great insight to the mineralized structure that has a strike length of 7.5 Kilometers and has previously returned high grade production."

Masivo is currently raising up to C\$750,000 at C\$0.13 per unit in a non-brokered private placement, each unit consists of one common share and one non-transferable common share purchase warrant at C\$0.20 to purchase an additional common share for three years from closing.

Masivo filed for Price Preservation for up to 5.7 Million units at C\$0.13 per share with a warrant attached at C\$0.20 per a term of three years.

Brian Brewer, PGeo, is Masivo Silver's qualified person for the company's projects in Nevada and Mexico, and has approved this news release.

About Masivo Silver Corp.

Masivo is a Canadian junior silver and gold mining exploration company based in Vancouver, Canada. Masivo is currently focused on advancing its exploration projects in the State of Nevada, US, and in the State of Sinaloa, Mexico. The Nevada projects are located in the highly prolific mining district of Elko County, covering approximately 543 hectares (1,342 acres), consisting of 65 unpatented land claims, including the historic Boston Mine. In Mexico, Masivo's mining focus includes silver and gold exploration, development, and ore processing within an aggregate of 14,000+ hectares (35,000+ acres) strategically located in the gold/silver-rich Sierra Madre Occidental Trend in western Mexico. The Company's mill, located on its El Colomo property, is capable of processing up to 300 tons of ore per day. Additional information on Masivo's current operations and vision, is available on the Company's website at www.masivosilver.com or email dcoburn@masivosilver.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"David Coburn"

David Coburn, Chief Executive Officer

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