

# Southern Silver Announces Closing of Bought Deal LIFE Private Placement for Gross Proceeds of C\$15.0 Million

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Vancouver, July 29, 2025 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) (the "Company" or "Southern Silver") is pleased to report the closing of its previously announced "bought deal" private placement (the "Offering") for gross proceeds of C\$15,000,000.39, which includes the exercise in full of the over-allotment option. Pursuant to the Offering, the Company sold 55,555,557 units of the Company (each, a "Unit") at a price of C\$0.27 per Unit (the "Offering Price"). Red Cloud Securities Inc. ("Red Cloud") acted as sole underwriter and bookrunner under the Offering.

Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share (each, a "Warrant Share") at a price of C\$0.40 at any time on or before July 29, 2028.

The Company intends to use the net proceeds from the Offering for the advancement of the Cerro Las Minitas project located in the state of Durango, Mexico as well as for working capital and general corporate purposes, as is more fully described in the Amended Offering Document (as defined herein).

In accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Units were issued to Canadian purchasers pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption"). The Common Shares and the Warrant Shares underlying the Units are immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers resident in Canada. The Units were also sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). All securities not issued pursuant to the Listed Issuer Financing Exemption are subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the issue date, being November 30, 2025.

As consideration for their services, Red Cloud received aggregate cash fees of C\$881,985.62 and 3,266,613 non-transferable common share purchase warrants (the "Broker Warrants"). Each Broker Warrant is exercisable into one Common Share at the Offering Price at any time on or before July 29, 2028. The Broker Warrants are subject to a hold period in accordance with applicable Canadian securities law, expiring four months and one day following the issue date, being November 30, 2025.

There is an amended offering document dated July 16, 2025 (the "Amended Offering Document") related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at: [www.southernsilverexploration.com](http://www.southernsilverexploration.com).

The closing of the Offering remains subject to the final approval of the TSX Venture Exchange (the "TSXV").

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities referred to in this news release have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

## About Southern Silver Exploration Corp.

Southern Silver Exploration Corp. is an exploration and development company with a focus on the discovery of world-class mineral deposits either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our specific emphasis is the 100% owned Cerro Las Minitas silver-lead-zinc project located in the heart of Mexico's Faja de Plata, which hosts multiple world-class mineral deposits such as Penasquito, Los Gatos, San Martin, Naica and Pitarrilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. Located in the same State as the Cerro Las Minitas property is the newly acquired Nazas property. Our property portfolio also includes the Oro porphyry copper-gold project and the Hermanas gold-silver vein project where permitting applications for the conduct of a drill program is underway, both located in southern New Mexico, USA.

On behalf of the Board of Directors

"Lawrence Page"  
Lawrence Page, K.C.  
President & Director, Southern Silver Exploration Corp.

For further information, please visit Southern Silver's website at [southernsilverexploration.com](http://southernsilverexploration.com) or contact us at 604.641.2759 or by email at [corpdev@mnxlt.com](mailto:corpdev@mnxlt.com).

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

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. In particular, this press release contains forward-looking information relating to, among other things, the final approval of the Offering from the TSXV and the intended use of proceeds of the Offering. These statements are based on a number of assumptions, including, but not limited to, general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the Company's projects, and the availability of financing for the Company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions.

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