

Southern Silver Closes First Tranche of Over-Subscribed Financing

14.08.2019 | [Newsfile](#)

Vancouver, August 14, 2019 - [Southern Silver Exploration Corp.](#) (TSXV: SSV) ("Southern Silver" or the "Company") has closed the first tranche of its previously reported non-brokered private placement by issuing 15,502,500 units at a price of \$0.20 per unit for gross proceeds of \$3,100,500. Each unit consists of one common share and one share purchase warrant exercisable to purchase one additional common share for a period of five years at an exercise price of \$0.25 per share. Securities issued pursuant to this tranche of the private placement, including common shares, share purchase warrants and finder's warrants issued as finder's fees, carry a legend restricting trading of the securities until December 14, 2019.

At final closing, due to increased interest in the offering, the Company plans to close on an oversubscribed amount to a maximum of 22,500,000 units for gross proceeds of \$4.5 million.

Net proceeds from the private placement will be used for working capital and to cover our proportionate share (40%) of the costs associated with the continued 2019-20 exploration programs on the Cerro Las Minitas property, Durango Mexico along with our J/V partner, Electrum Global Holdings L.P. (60%).

Finders' fees and commissions may be paid by Southern Silver in relation to this offering and an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional units beyond the number of units in this offering is included. The offering is subject to TSX Venture Exchange approval.

About Southern Silver Exploration Corp.

[Southern Silver Exploration Corp.](#) is a precious metal exploration and development company with a focus on the discovery of world-class mineral deposits in north-central Mexico and the southern USA. Our specific emphasis is the 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, San Martin, Naica and Pitarilla. We have assembled a team of highly experienced technical, operational and transactional professionals to support our exploration efforts in developing, along with our partner, Electrum Global Holdings LP, the Cerro Las Minitas project into a premier, high-grade, silver-lead-zinc mine. The Company engages in the acquisition, exploration and development either directly or through joint-venture relationships in mineral properties in major jurisdictions. Our property portfolio also includes the Oro porphyry copper-gold project located in southern New Mexico, USA.

On behalf of the Board of Directors

"Lawrence Page"

Lawrence Page, Q.C.

President & Director, [Southern Silver Exploration Corp.](#)

For further information, please visit Southern Silver's website at southernsilverexploration.com or contact us at 604.641.2759 or by email at ir@mnxltltd.com.

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