



May 04, 2020

**GR Silver Mining Reports Further Drill Results from San Juan
at the Plomosas Project:
2.7 m at 1,304 gpt AgEq* and 3.6 m at 675 gpt AgEq***

Vancouver, BC – GR Silver Mining Ltd. (TSXV: GRSL, FRANKFURT: GPE, OTCQB: GLYXF) (“GR Silver Mining” or the “Company”) – is pleased to report additional high-grade drill results at its 100% owned Plomosas Silver Project (“Plomosas Project”) in Sinaloa, Mexico. These results are located in the San Juan area, one of six priority areas with a combination of recent (2016 to 2018) and historical drill data being released by the Company ([See Drone Image](#)).

These additional drill hole results indicate continuity of the high-grade silver-gold mineralization in the San Juan area on a step-out section, 100 m north of drill holes reported in a previous news release (see [April 13, 2020](#)) ([Link to Figure](#)).

GR Silver Mining President and CEO, Marcio Fonseca, commented, *“The step-out drilling results along the strike of the San Juan mineralized system have confirmed the presence of a high-grade footprint related to the breccia-hosted Pb-Zn-Ag-Au mineralization and the sub-vertical fault-hosted, low sulphidation epithermal Ag-Au vein-breccia systems. We have validated the extent of the San Juan trend on surface to span over 500 m along strike. Additionally, we have validated approximately 30% of the San Juan drill database, with reviews continuing. Based on our success in defining multiple mineralized systems and confirming high-grade mineralization along strike, we believe that there is upside potential for further positive results on the remaining drill holes still to be released.”*

Table 1 summarizes the most significant drill assay results for the second group of holes released for the San Juan area.

Table 1: Summary Drill Hole Results - News Release May 4, 2020 (San Juan area only)

Hole No.	From (m)	To (m)	Drilled width (m)	Est. true width (m)	Ag g/t	Au g/t	Zn %	Pb %	Ag Eq g/t
LRD-31	154.4	162.4	8.0	6.0	324	0.10	0.6	0.6	384
LRD-46	32.7	41.2	8.5	6.4	198	0.13	0.5	1.7	261
	58.5	62.5	4.0	3.0	404	0.13	0.3	0.7	444
LRD-54	113.2	114.5	1.3	1.0	22	8.16	0.1	0.5	323
	127.2	129.9	2.7	2.0	821	0.40	4.5	7.4	1,304
SJS-03	No significant intercept								
SJS-05	No significant intercept								
SJD-17	56.0	58.5	2.5	1.9	521	0.43	1.6	4.6	705
SJS-29	162.1	165.2	3.0	2.3	12	0.10	0.4	0.7	61
	168.5	171.5	3.0	2.3	34	1.30	0.1	1.2	203
	174.9	177.8	2.8	2.1	4	0.0	0.2	0.4	27
SJD-10	69.5	73.0	3.6	2.7	574	0.80	0.7	1.6	675
SJD-11	48.0	50.1	2.1	1.6	86	na	0.1	0.2	97
SJS18-06	44.05	44.95	0.9	0.8	4	1.00	na	na	
SJS18-07	47.1	49.1	2.0	1.5	103	0.45	0	0.1	120
	384.2	385.8	1.6	1.2	na	1.30	0.7	1.1	

*AgEq is based on long term gold, silver, zinc and lead prices of US\$1600 per ounce gold, US\$16.50 per ounce silver, US\$0.85 per pound zinc and US\$0.95 per pound lead. The metallurgical recoveries are assumed as 100%. "na" = no relevant assays. All numbers are rounded. Results are uncut and undiluted.

The existing drill holes for the Plomosas Project were generated by drill campaigns completed by Grupo Mexico between 1982-2000 and First Majestic Silver Corp. ("First Majestic") between 2016-2018 and form an extensive database which GR Silver Mining is consolidating and validating. The primary objective of Grupo Mexico was the discovery of Pb and Zn mineralization as potential feed for their historical flotation plant operations nearby. First Majestic drilled the Plomosas Mine Area aiming to define new mineralized zones down dip and along strike from the surface and underground sites. Wherever assay intervals are identified as missing within the drill hole database, the relevant drill holes will be re-examined, sampled, and assayed using the remaining core to complete the sequence of results.

Table 2 summarizes the not sampled historical drill hole intervals ("NS") for the second group of holes released for the San Juan area.

Table 2: San Juan Drill Holes – Historical Drill Hole Intervals Not Sampled

Hole No.	From-To (m)	Sampling	Hole No.	From-To (m)	Sampling
SJS18-07	0-14.65	NS	SJS18-06	0-11.8	NS
SJS18-07	51.6-86.7	NS	SJS18-06	54.6-91.6	NS
SJS18-07	88.3-131.75	NS	SJS18-06	95.15-152.5	NS
SJS18-07	143.7-211.05	NS	SJS18-06	177.95-259.2	NS
SJS18-07	230.7-256.25	NS	SJS18-06	264.95-285.45	NS
SJS18-07	277.6-326.75	NS	SJS18-06	287.8-297.1	NS
SJS18-07	336.8-353.55	NS	SJS18-06	336.65-386.5	NS
SJS18-07	397-403.3	NS	SJS18-06	370.5-381.75	NS
SJS18-07	406.95-415.2	NS	SJS18-06	386.05-460.3	NS
SJS18-07	421.05-437.5	NS	SJS18-06	467.4-482.7	NS
SJD-03	0-134.95	NS	LRD-46	0-35.15	NS
SJD-03	205.8-234.7	NS	LRD-46	68.5-78.25	NS

SJD-17	0-55.95	NS	LRD-54	0-113.2	NS
SJD-17	58.45-66	NS	LRD-54	142.3-147.7	NS
			SJD-05	0-163.9	NS

GR Silver Mining continues its review and validation of more than 500 surface and underground drill holes on all six zones, aiming to confirm additional multiple vein systems hosted in a set of regional high angle fault zones and shallow dipping younger regional faults.

The gold and silver mineralization appears to be a later phase relative to polymetallic (Zn-Pb-Ag-Au) breccias and they are commonly located in E-W to NE-SW and N-S to NE-SW fault systems, respectively (Figure 1). The gold and silver bearing structures are characterized as a set of low sulphidation epithermal veins and stockworks on the hanging wall and footwall of the polymetallic breccias, presenting expanded zones for future resource modelling.

Figure 1: Drill Hole Collar Locations– Mineralized Structures (San Juan Area)

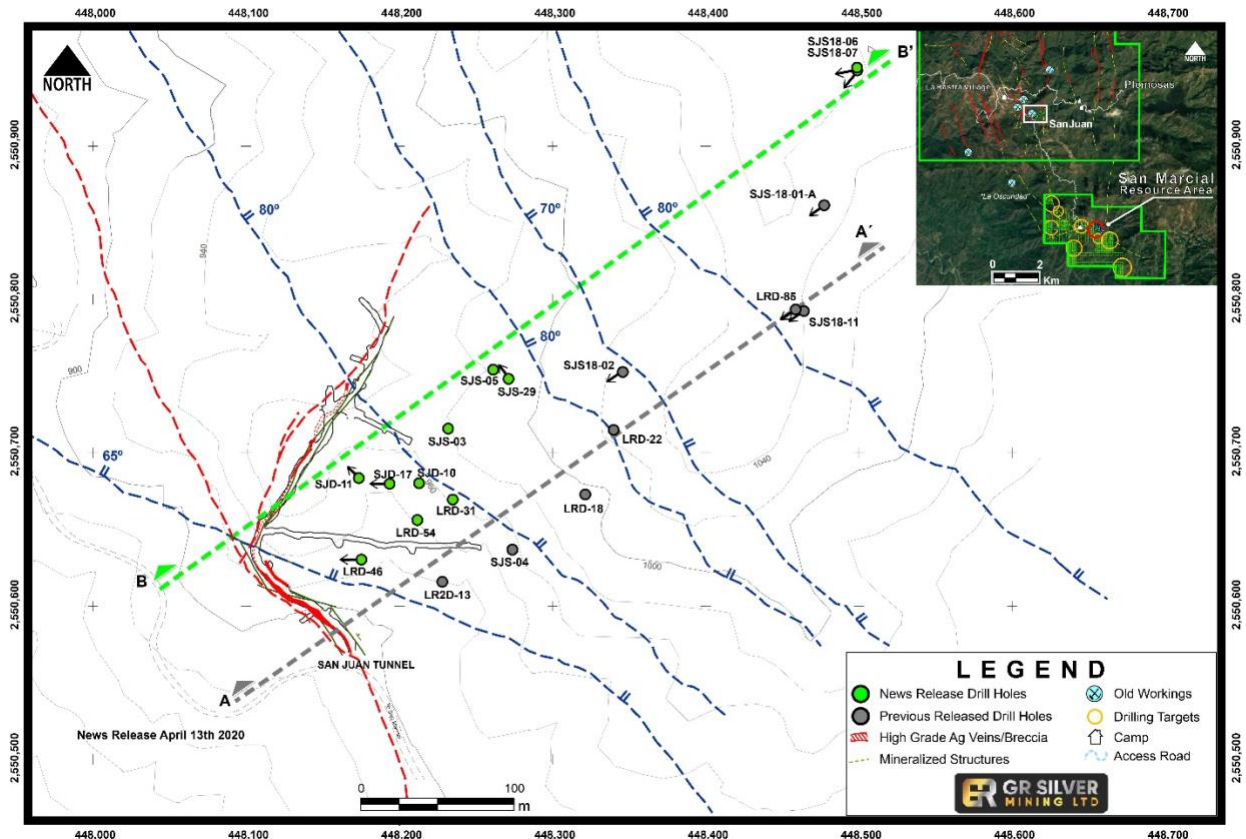


Table 3: Drill Hole Location

Hole No.	East	North	RL	Azimuth	Dip	Depth (m)
LRD-31	448237	2550670	975.3	0	-90	178.65
LRD-46	448179	2550631	927.0	270	-65	76.25
LRD-54	448215	2550657	936.0	0	-90	147.70
SJS-03	448216	2550681	896.1	0	-90	88.50
SJS-05	448177	2550684	895.1	315	-45	75.00
SJD-17	448197	2550680	896.1	270	-70	270.00
SJS-29	448235	2550716	974.1	0	-90	234.70
SJD-10	448264	2550754	980.6	0	-90	238.80
SJD-11	448498	2550949	1053.5	255	-68	482.70
SJS18-06	448499	2550947	1053.1	217	-63	437.50
SJS18-07	448274	2550748	985.8	322	-78	300.95

All numbers are rounded.

These latest drill results indicate expansion of high-grade silver-gold mineralization for the San Juan area in addition to previously announced results. The Company is also evaluating all exploration information related to 16 additional epithermal veins identified on the Plomosas Project property, aiming to define new drilling targets.

Qualified Person

The scientific and technical data contained in this News Release related to the Plomosas Project was reviewed and/or prepared under the supervision of Marcio Fonseca, P.Geol.

Quality Assurance Program and Quality Control Procedures (“QA/QC”)

The recent drill holes completed by First Majestic followed QA/QC protocols reviewed and validated by GR Silver Mining, including insertion of blank and standard samples in all sample lots sent to First Majestic’s Laboratorio Central facilities in La Parilla, Durango, for sample preparation and assaying. Additional validation and check assays were performed at independent laboratory by at SGS de México, S.A. de C.V facilities in Durango, Mexico. The analytical methods applied for these recent holes for Ag and Au assays comprised of Fire Assay with Atomic Absorption finish

for samples above Au > 10ppm and Ag > 300ppm and Gravimetric Finish. Pb and Zn were analyzed using Inductively Coupled Plasma Optical Emission Spectrometry.

GR Silver Mining has not received information related to the Grupo Mexico QA/QC and assay protocols and at this stage is considering the information historic for news release purpose.

About GR Silver Mining Ltd.

GR Silver Mining Ltd. (GRSL.V) is a Mexico-focused company engaged in cost-effective silver-gold resource expansion on its key assets which lie on the eastern edge of the Rosario Mining District, Sinaloa, Mexico.

PLOMOSAS SILVER PROJECT

GR Silver Mining owns 100% of the Plomosas Silver Project located near the historic mining village of La Rastra, within the Rosario Mining District. The Project is a past-producing asset where only one mine, the Plomosas silver-gold-lead-zinc underground mine, operated from 1986 to 2001. The Project has an 8,515-hectare property position and is strategically located within 5 km of the San Marcial Silver Project in the southeast of Sinaloa State, Mexico. The Plomosas Project comprises six areas with an average of 100 surface and underground drill holes in each area, geophysical and geochemical data covering most of the concession, and the delineation of 16 exploration/drilling targets.

The 100% owned assets include all facilities and infrastructure including: access roads, surface rights agreement, water use permit, 8,000 m of underground workings, water access, 60 km - 33 KV power line, offices, shops, 120-person camp, infirmary, warehouses and assay lab representing approximately US\$30m of previous capital investments. The previous owners invested approximately US\$18 million in exploration.

The silver and gold mineralization on this Project display the alteration, textures, mineralogy and deposit geometry characteristics of a low sulphidation epithermal silver-gold-base metal vein/breccia mineralized system. Previous exploration was focused on Pb-Zn-Ag-Au polymetallic shallow mineralization, hosted in NW-SE structures in the vicinity of the Plomosas mine. The E-W portion of the mineralization and extensions for the main N-S Plomosas fault remains under-explored. The Plomosas Silver Project has more than 500 recent and historical drill holes in six areas – Plomosas Mine, San Juan, La Colorada, Yecora, San Francisco and El Saltito. These drill holes represent an extensive database allowing the Company to advance towards resource estimation and potential project development in the near future.

SAN MARCIAL PROJECT

San Marcial is a near-surface, high-grade silver-lead-zinc open pit-amenable project. GR Silver Mining is currently expanding its NI 43-101 resource estimate at the San Marcial Project, which contains 36 Moz AgEq (Indicated) + 11 Moz AgEq (Inferred), by defining new high-grade gold and silver targets along the project's 6 km mineralized trend. GR Silver Mining is the first company to conduct exploration at San Marcial in over 10 years. The NI 43-101 resource estimate (San Marcial Project – Resource Estimation and Technical Report) was completed by WSP Canada Inc. on March 26, 2019.

Plomosas and San Marcial collectively represent a geological setting resembling the multimillion-ounce San Dimas Mining District which has historically produced more than 620 Moz silver and 11 Moz gold over a period of more than 100 years.

OTHER PROJECTS

GR Silver Mining's other projects are situated in areas attractive for future discoveries and development in the same vicinity of Plomosas and San Marcial in the Rosario Mining District.

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