



September 14, 2020

GR Silver Mining Reports AGM Results and Election of New Directors

Vancouver, BC – GR Silver Mining Ltd. (TSXV: GRSL, FRANKFURT: GPE, OTCQB: GRSLF) (“GR Silver Mining” or the “Company”) – reports the results of its annual general meeting of shareholders held on September 11, 2020 in Vancouver, British Columbia. All the motions presented to the shareholders were approved. Each of the six nominees proposed as Directors and listed in the Company’s Management Information Circular dated August 7, 2020 were elected as Directors.

GR Silver Mining welcomes Jonathan Rubenstein and Laura Diaz to its Board of Directors.

Mr. Rubenstein practiced law for 18 years and held a number of mining director positions during that time. In 1994, he became a full time mining executive and mining director. He has served on numerous mining company boards during the last 40 years and was actively engaged in the strategic, commercial, governance and government relations aspects of permitting, property acquisition, exploration, development and operations for these companies. He has negotiated and completed property acquisitions, joint ventures, development agreements, financings and takeover bid transactions, for both major and junior companies and has dealt with foreign and Canadian domestic regulators, banks, and financial institutions, as well as the mining investment community. He has had active roles in dealings with local populations, in compensation matters, in the management of litigation and arbitrations, and in regulatory compliance. He was directly involved in negotiating or supervising acquisitions, mergers and takeover transactions totalling in excess of \$5 Billion.

Ms. Diaz, a lawyer, in Mexico City, Mexico, and serves as a Mining Project Advisor in the areas of production, exploration and development. She is a well renowned lawyer, expert in corporate commercial and mining law in Mexico. Ms. Diaz has served in the mining and exploration industry for over 25 years as Legal Counsel to several Canadian/US public companies. She served as an Independent Director of Marlin Gold Mining Ltd. (formerly Oro Mining Ltd) and of Magna Gold Corp. Ms. Diaz was also an Independent Director of the Company from March 2013 – November 2018. Thereafter, Ms. Diaz held the position of General Director of Mines, within the Ministry of the Economy (Mexico) (December 2018 to June 2019).

The Company would also like to extend its sincere thanks and best wishes to Heye Daun and Alan Friedman who did not stand for re-election due to other commitments. Mr. Daun and Friedman were Directors since May 2018.

The Company also announces that, pursuant to the Company's 10% rolling stock option plan and in compliance with the policies of the TSX Venture Exchange, it has granted incentive stock options to certain directors, officers, consultants and employees of the Company to purchase up to an aggregate of 1,145,000 common shares of the Company. These options are exercisable for a period of 5 years at a price of \$0.78 per share.

About GR Silver Mining Ltd.

GR Silver Mining Ltd. 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 16 new exploration targets from which 11 have high priority for future exploration programs. This extensive database allows the Company to advance towards resource estimation and potential project development in the near future.

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.

SAN MARCIAL PROJECT

San Marcial is a near-surface, high-grade silver-lead-zinc open pit-amenable project. GR Silver Mining is currently drilling at the San Marcial Project, which contains 36 Moz AgEq (Indicated) and 11 Moz AgEq (Inferred), exploring recently defined 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 18, 2019 and amended on June 10, 2020.

Plomosas and San Marcial collectively represent a geological setting resembling the multimillion-ounce San Dimas Mining District which has historically produced more than 600 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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reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.