GR Silver Mining Ltd. is managed by a highly experienced technical and financial team; the Company is focused on drilling for discoveries & resource expansion.

**PLOMOSAS SILVER PROJECT**
- 8,515 ha land package, 100% owned
- >30 km of mineralized vein structures with over 500 drill holes
- 16 permitted, drill-ready targets for future discoveries
- Mine, infrastructure, and key permits in place

**ADVANCING RESOURCE DEFINITION ON 6 AREAS**

**RECENT DISCOVERIES OF HIGH-GRADE SILVER-GOLD VEINS**

**SAN MARCIAL SILVER PROJECT**
- 1,250 ha land package, 100% owned
- 29 Moz Ag (Indicated) + 10 Moz Ag (Inferred)*
- Low-cost shallow drilling underway on new targets

**DISCOVERY OF HIGH-GRADE EPITHERMAL GOLD VEINS**

**UNDERGROUND DEVELOPMENT AND DRILLING IN PROGRESS FOR SILVER RESOURCE EXPANSION**

**ROSARIO SILVER-GOLD PROJECT**
- Strategically adjacent to the multimillion ounce historical Rosario Mine, controlled by Fresnillo PLC
- Potential extension of the gold-silver mineralization of the historical Rosario Mine

**DRILLING & DISCOVERIES, RESOURCE EXPANSION**
- Permitted for Drilling - Cost-effective and efficient exploration in >29,000 Ha, 100% owned concessions
- Planning completion of multiple NI 43-101 resource estimates in 2020-21
- CAD$9.1 M Bought deal closed – fully funded 2020-2021

**Plomosas Mine Area sample from drill hole PLI17-24:**
- 0.4 m @ 15.4 g/t Au, 326 g/t Ag, 3.2% Pb, 22.4% Zn, 3.6% Cu
PLOMOSAS + SAN MARCIAL:
REALIZING SYNERGIES BETWEEN 2 RESOURCE DEVELOPMENT STAGE PROJECTS

MANAGEMENT, BOARD OF DIRECTORS AND ADVISORS WITH BLUE CHIP EXPERTISE

GR Silver Mining’s management team encompasses world-class track records of success

Capitalization & Balance Sheet (Aug 31, 2020) Shares

| Shares Outstanding | 123,841,216 |
| Options (avg. weighted price $0.26) | 7,107,178 |
| Warrants (avg. weighted price $0.36) | 22,291,686 |
| Fully diluted shares | 153,240,080 |
| Fully Diluted Market Capitalization @ CAD $0.80 | $122.6M |

Ownership % (Non-Diluted as of Aug 31, 2020)

| Shares Outstanding | 123,841,216 |
| Options (avg. weighted price $0.26) | 7,107,178 |
| Warrants (avg. weighted price $0.36) | 22,291,686 |
| Fully diluted shares | 153,240,080 |
| Fully Diluted Market Capitalization @ CAD $0.80 | $122.6M |

First Majestic Silver Corp. (TSX: FR) 17.0%
Management & Insiders 10.6%
Resource Funds 28.0%
JDS Mining Inc. 1.8%
SSR Mining Inc. (TSX: SSRM) 1.2%
Other Investors 41.4%

* See NI 43-101 report on website for details

*DISCLAIMER
Some of the information contained in this presentation relates to certain assets that may be acquired by the Company pursuant to a proposed transaction with Mako Mining Corp. The Company has entered into a letter of intent with respect to this transaction; however, it has not entered into a definitive agreement with respect to the transaction as at the date hereof. The transaction is currently in the due diligence stage and the closing of the transaction is subject to, amongst other things, satisfactory due diligence, regulatory approval and other conditions precedent that are standard for transactions of the nature contemplated. There can be no certainty, nor can the Company provide any assurance, that the requisite conditions relating to the transaction will be satisfied or, if satisfied, when they will be satisfied. Further, there can be no certainty, nor can the Company provide any assurance, that the transaction will be completed as currently contemplated or at all.

info@grsilvermining.com  grsilvermining.com