



February 24, 2021

## **GR Silver Mining Appoints Brenda Dayton as VP Corporate Communications**

Vancouver, BC – GR Silver Mining Ltd. (TSXV: GRSL, FRANKFURT: GPE, OTCQB: GRSLF) (“GR Silver Mining” or the “Company”) – is pleased to announce the appointment of Brenda Dayton as VP Corporate Communications effective March 1, 2021.

In this role, Brenda will lead the Company’s internal and external communications functions, and will work closely with the senior management team and the GR Silver Mining Board of Directors in developing and implementing an Investor Relations and Communications plan focused on advancing its resource development stage projects. Brenda has extensive experience within the precious metals mining industry. Prior to joining GR Silver, she served in a variety of senior investor relations and corporate communications and served as corporate secretary with such companies Sunward Resources and Golden Queen Mining.

GR Silver Mining President and CEO, Marcio Fonseca, commented, “We are very excited to have attracted a highly qualified Corporate Communications specialist to join GR Silver Mining. Brenda brings a unique mix of experience and energy to the position and we look forward to her playing an important role in the communication of GR Silver Mining strategy of maximizing the returns on our exceptional asset base for the benefit of our shareholders.”

The Company also announces that, pursuant to its 10% rolling stock option plan and in compliance with the policies of the TSX Venture Exchange, it has granted incentive stock options to certain consultants and employees of the Company to purchase up to an aggregate of 300,000 common shares of the Company. These options are exercisable for a period of five years at a price of \$0.75 per share. Of these options, 200,000 options granted will vest as to 1/3 on the date of grant, and a further 1/3 on each of the 1<sup>st</sup> and 2<sup>nd</sup> anniversaries of the date of grant.

### **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 a 600 tpd crush milling flotation circuit from 1986 to 2001, producing approximately 8 million ounces of silver, 73 million pounds of lead and 28 million pounds of zinc.

The Project has an 8,515-hectare property position and is strategically located within 5 km of the Company's San Marcial Silver Project in the southeast of Sinaloa State, Mexico.

The March 2020 acquisition of the Plomosas Silver Project included 563 historical and recent drill holes from both surface and underground locations. These drill holes represent an extensive database allowing the Company to advance towards resource estimation and potential project development in the near future.

The Company has commenced an 11,900 m drilling program with surface holes focused on expanding known mineralization along strike in two initial areas, the Plomosas Mine Area and the San Juan Area. Underground drilling included in the program will target the extension of recent polymetallic discoveries at the lowest level (775 m RL, or ~250 m below surface) of the Plomosas Mine Area and six low sulphidation epithermal veins at San Juan Area. Both areas will be the subject of NI 43-101 resource estimations following completion of this drill program.

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\$30 million of previous capital investments. The previous owners invested approximately US\$18 million in exploration, including extensive geophysics and geochemistry programs.

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 remain under-explored.

In addition to the resource potential at Plomosas, a review of the existing drill hole database, geophysical surveys and geochemical data covering most of the concession, has defined 16 new exploration targets from which 11 have high priority for future exploration programs.

## **SAN MARCIAL PROJECT**

San Marcial is a near-surface, high-grade Ag-Pb-Zn open-pit-amenable project, which contains a 36-million-ounce AgEq (indicated) and 11 million oz AgEq (inferred) NI 43-101 resource estimate. The Company has filed a National Instrument 43-101 (“NI 43-101”) report entitled “*San Marcial Project Resource Estimation and Technical Report, Sinaloa, Mexico*” having an effective date of March 18, 2019 and an amended date of June 10, 2020 (the “Report”). The Report was prepared by Todd McCracken and Marcelo Filipov of WSP Canada Inc. and is available on SEDAR. The company recently completed over 320 m of underground development in the San Marcial resource area, from which underground drilling is planned to expand the high-grade portions of the resource down dip. The company recently discovered additional mineralization in the footwall, outside of the existing resource, and will also be drilling this area. GR Silver Mining is the first company to conduct exploration at San Marcial in over 10 years. 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 Ag and 11 Moz Au over a period of more than 100 years.

Recent exploration has identified Ag and Au mineralization in areas previously defined as non-mineralized, discovering evidence of pervasively altered rocks with intense silicification, veining and associated wide, Ag and Au mineralized zones on the footwall of the NI 43-101 resource.

## **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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