

## Advanced & Development Stage Silver-Gold Projects

*Over 1000 Km<sup>2</sup> Portfolio in a multi million-ounce historical mining district*

### DRILLING & DISCOVERIES

### RESOURCE EXPANSION



### PLOMOSAS SILVER PROJECT

- 8,515 ha land package, 100% owned
- >30 km of mineralized vein structures with over 500 drill holes
- Underground & Surface Drilling in Progress ( 5 Drill Rigs on site – Planned 10,000 m)
- Mine, infrastructure, and key permits in place

### ADVANCING RESOURCE DEFINITION AT PLOMOSAS MINE & SAN JUAN AREAS

### RECENT DISCOVERIES

### HIGH-GRADE SILVER-GOLD EPITHERMAL VEINS

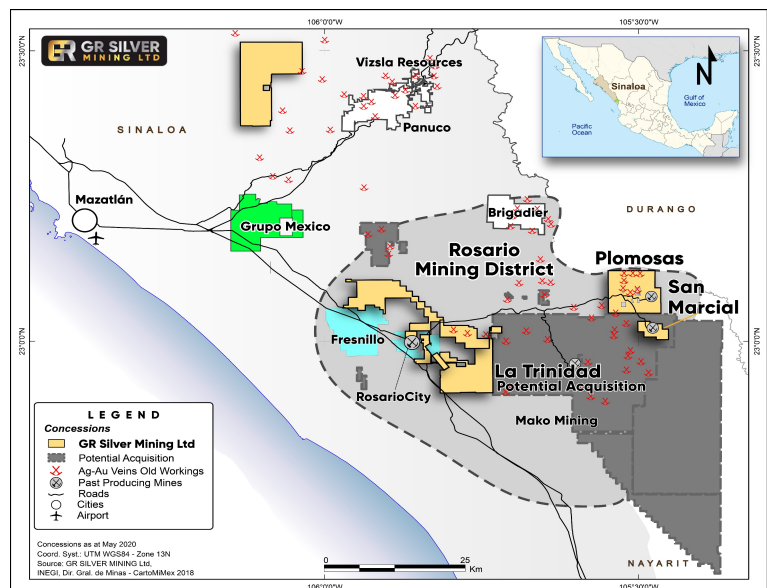
### HIGH-GRADE GOLD COPPER SILVER BRECCIA

### SAN MARCIAL SILVER PROJECT

- NI 43.101 - 39 Moz Ag  
(Indicated + Inferred)\*(pg2)

### NEW DISCOVERIES OUTSIDE RESOURCE AREA

### UNDERGROUND DEVELOPMENT FOR SILVER RESOURCE EXPANSION



### RECENT ACQUISITION

**EXECUTING BUSINESS STRATEGY TO CONTROL KEY SILVER GOLD ASSETS IN THE MULTIMILLION OUNCE HISTORICAL ROSARIO MINING DISTRICT**

**MULTIPLE HIGH GRADE GOLD-SILVER VEINS READY FOR UPCOMING DRILLING & DISCOVERIES**

## PLOMOSAS + SAN MARCIAL: REALIZING SYNERGIES BETWEEN 2 RESOURCE DEVELOPMENT STAGE PROJECTS

### Low-Cost Acquisitions



#### SAN MARCIAL (2018)

- US\$0.13/oz AgEq acquisition cost
- 29 Moz Ag (Ind)
- 10 Moz Ag (Inf)\* } NI 43-101

#### PLOMOSAS (2020)

- Acquisition of past-producing mine from First Majestic: C\$100k cash, 2% NSR, 17M shares\*\*

### De-risked Assets



#### PLOMOSAS (2020)

- Extensive drilling database
- Infrastructure + permits in place for project development

#### SAN MARCIAL (2020)

- Underground development underway
- Drilling + resource expansion planned in 2021

### Well-positioned for Growth



#### SAN MARCIAL + PLOMOSAS

- Multiple synergies + cost-effective approach

#### OTHER PROJECTS

- District-scale business opportunities

2022



2020 - 2021



2019 - 2020



### MANAGEMENT, BOARD OF DIRECTORS AND ADVISORS WITH BLUE CHIP EXPERTISE

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



MAG SILVER



Capitalization & Balance Sheet (Jan 28, 2021)	Shares
Shares Outstanding	129,717,415
Warrants (avg. weighted price \$0.38)	16,915,487
Options (avg. weighted price \$0.33)	10,107,718
Fully diluted shares	156,740,080
<b>Fully Diluted Market Capitalization @ CAD \$0.70</b>	<b>\$109.72M</b>

Ownership % (Non-Diluted as of Jan 28, 2021)	
First Majestic Silver Corp. (TSX: FR)	16.3%
Management & Insiders	9.4%
Institutions	26.7%
JDS Mining Inc.	1.7%
SSR Mining Inc. (TSX: SSRM)	1.2%
Other Investors	44.8%

\* See NI 43-101 report on website for details \*\*Half of the NSR (ie. 1% NSR) is subject to a buy-back option for US\$1M

#### \*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.