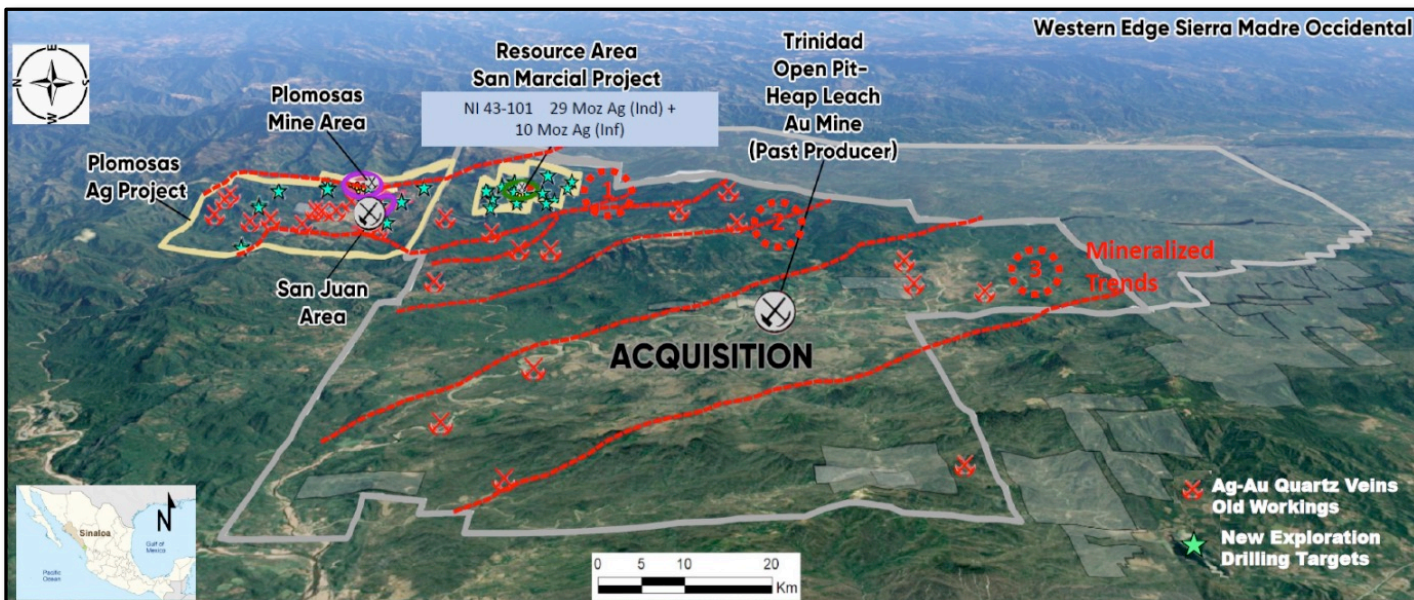


CONTROL OF KEY Ag-Au MINING ASSETS, ROSARIO MINING DISTRICT

Over 1,300 km² Portfolio in a multi million-ounce historical mining district



Advanced and Development Stage Silver-Gold Projects in Mexico

DRILLING, DISCOVERIES and RESOURCE EXPANSION

PLOMOSAS SILVER PROJECT

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

RESOURCE ESTIMATIONS FOR BOTH PLOMOSAS MINE & SAN JUAN AREAS DUE Q2/2021

RECENT DISCOVERIES

HIGH-GRADE SILVER-GOLD EPITHERMAL VEINS

HIGH-GRADE POLYMETALLIC BRECCIA

SAN MARCIAL SILVER PROJECT

- NI 43-101 Resource:
29 Moz Ag (Ind) + 10 Moz Ag (Inf)*

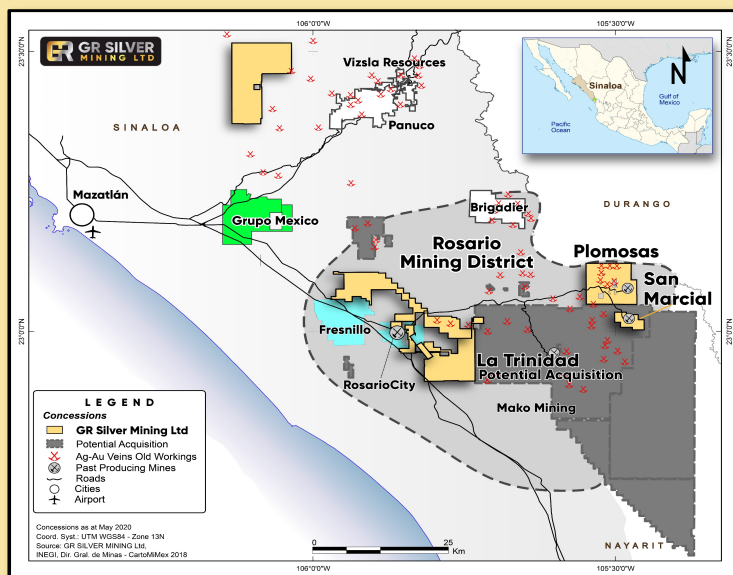
GROUND GEOPHYSICAL SURVEY UNDERWAY

NEW DISCOVERIES OUTSIDE RESOURCE AREA

UNDERGROUND DEVELOPMENT FOR SILVER RESOURCE EXPANSION

RECENT ACQUISITION CREATES STRONG DISTRICT PLAY

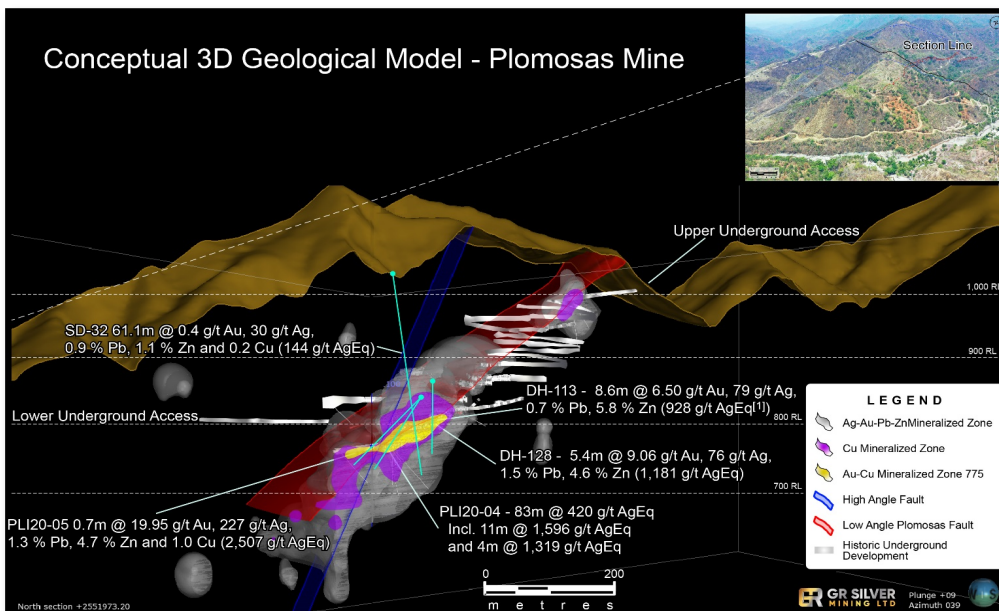
- **24 Ag-Au Epithermal Veins – Old Workings**
- **75 km of Historic Mineralized Trend (100% Control)**
- **2 Past Producing Mines (Plomosas and La Trinidad)**



PLOMOSAS MINE AREA

INFRASTRUCTURE IN PLACE, MAIDEN NI 43-101 RESOURCE DUE Q2/2021

Conceptual 3D Geological Model - Plomosas Mine



- Fully Permitted for Production
- Potential Low Capital Intensity for Development & Production
- Drilling Underway
- New Discoveries Outlining Extensive Mineralized System
- Maiden NI 43-101 Resource Q2/2021

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 (Mar 19, 2021)	Shares
Shares Outstanding	131,813,434
Warrants (avg. weighted price \$0.38)	15,470,387
Options (avg. weighted price \$0.45)	9,897,356
Fully diluted shares	157,181,177
Fully Diluted Market Capitalization @ CAD \$0.66	\$103.8 M

Ownership % (Non-Diluted as of Mar 19, 2021)	
First Majestic Silver Corp. (TSX: FR)	16.0%
Management & Insiders	9.4%
Institutions	26.3%
JDS Mining Inc.	1.7%
SSR Mining Inc. (TSX: SSRM)	1.1%
Other Investors	45.5%

* 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. Numbers are rounded.

*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. and its affiliates. The Company has entered into a definitive agreement with respect to this transaction; however, closing of the transaction is subject to certain conditions precedent being met or waived by March 31, 2021, unless such date is extended by mutual agreement of the parties. 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 this transaction will be completed as currently contemplated or at all.