

October 8, 2021

GR Silver Mining Announces Filing of Technical Report for the Plomosas Project in Sinaloa, Mexico

Vancouver, BC – GR Silver Mining Ltd. (“GR Silver Mining” or the “Company”) (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) – announces that a Technical Report titled “Technical Report for the Plomosas Project, Sinaloa, Mexico” has been filed on SEDAR (www.sedar.com). The report was prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101").

Highlights

- Indicated Resources: 10.3 Moz AgEq - 3.4 Moz Ag, 53 koz Au, 73 Mlbs Zn, and 48 Mlbs Pb.
- Inferred Resources: 21.0 Moz AgEq - 8.6 Moz Ag, 85 koz Au, 149 Mlbs Zn, and 116 Mlbs Pb.
- The incorporation of extensive historical data and completion of the initial resource estimates at the Plomosas Project ("Plomosas") incremental to the nearby San Marcial NI 43-101 mineral resource estimate of 36.0 Moz AgEq # Indicated resources and 11.9 Moz AgEq # Inferred resources (see News Release dated June 12, 2020), represents a major milestone for GR Silver.
- Mining Estimates include 80 new drill holes and 476 historic drill holes representing a total of 100,672 m of drilling covering two areas, the former Plomosas Mine and the San Juan area. The present resource included a sampling of historical drill holes completed by previous companies that was frequently selective, resulting in a large amount of drill core unsampled; this core is no longer available. Unsampled intervals within mineralized zones were assigned zero values for the resource estimation, including in areas with evidence of precious and base metals mineralization. Further drilling will address these blank spots to potentially continue resource growth at the Plomosas Mine and San Juan areas.
- A 14,000m drill program employing seven rigs is in progress on newly identified, high priority Au-Ag targets outside the current resource areas.

Independent Qualified Persons

The independent Technical Report was prepared by Dr. Gilles Arseneau, PhD, P. Geo., of Arseneau Consulting Services Inc. ("ACS") and Shane Tad Cowie, P.Eng. Messrs. Arseneau and Tad Cowie are Qualified Persons as defined under NI 43-101. The report is filed on SEDAR and is available on GR Silver Mining's website:

Need link

Quality Assurance Quality Control:

The scientific and technical information in this press release has been reviewed and approved by Dr. Gilles Arseneau, PhD, P. Geo. and Shane Tad Cowie, P. Eng., both of whom are Qualified Persons as defined in NI 43-101.

About GR Silver Mining Ltd.

GR Silver Mining is a Canadian-based, Mexico-focused junior mineral exploration company engaged in cost-effective silver-gold resource expansion on its 100%-owned assets, located on the eastern edge of the Rosario Mining District, in the southeast of Sinaloa State, Mexico. GR Silver Mining controls 100% of two past producer precious metal underground and open pit mines, within the expanded Plomosas Project - which includes the integrated San Marcial Area and La Trinidad acquisition. In conjunction with a portfolio of early to advanced stage exploration targets, the Company holds 778 km² of concessions containing several structural corridors totaling over 75 kilometres in strike length.

GR Silver Mining Ltd.

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