

February 17, 2022

## **GR Silver Mining Defines New High-Grade Gold Zones Parallel to the Plomosas Vein System, Including 0.4 m at 9.7 g/t Au and 2.0 m at 4.45 g/t Au**

**Vancouver, BC – GR Silver Mining Ltd. (“GR Silver Mining” or the “Company”)** (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) – is pleased to report first exploration results for the Trampolín and Corta Pico vein systems, representing a set of N-S and NE-SW trending veins, located between the Plomosas and Loma Dorada vein systems. The Trampolín vein system can be considered the NE extension of the San Juan vein system, expanding the footprint of Au mineralization over 1,300 m to the NE (Figure 1). The results from Trampolín and Corta Pico confirm the presence of two Au-rich epithermal vein systems with the potential for higher-grade Au and Ag mineralization at depth. Mineralization at Trampolín and Corta Pico remains open along strike and down dip for future drilling.

### **Highlights:**

- **Surface channel results from the Corta Pico vein system indicate the presence of high-grade Au-Ag mineralized veins:**
  - **4.1 m at 1.35 g/t Au and 6 g/t Ag (TPS21-CH-019), including:  
0.4 m at 9.70 g/t Au and 44 g/t Ag**
  - **4.5 m at 2.50 g/t Au and 57 g/t Ag (TPS21-CH-006), including:  
2.0 m at 4.45 g/t Au and 112 g/t Ag**
- **First drill results received from the 2021 drilling program at Trampolín confirm an attractive wide Au mineralized system supported by nearby historical shallow workings:**
  - **12.0 m at 0.64 g/t Au and 2 g/t Ag (TPS21-01), including:  
0.8 m at 3.38 g/t Au and 1 g/t Ag**
  - **7.2 m at 0.44 g/t Au and 6 g/t Ag (TPSP21-001), including:  
1.2 m at 1.16 g/t Au and 10 g/t Ag**

**GR Silver Mining President and CEO, Marcio Fonseca commented** *“The first drill results from the exploration program at Trampolín and Corta Pico show indications of an attractive epithermal vein system between Loma Dorada and the Plomosas Mine Area. The abundance of unexplored veins on surface, in parallel structures close to our existing resource areas, continues to underline the potential for multiple vein systems within the Plomosas Project. More importantly, these new discoveries serve to reinforce our exploration model and targeting strategy to continue to delineate multiple high-grade, precious metal veins with potential to add to future resource expansion. The Trampolín and Corta Pico targets are in the early*

*stages of exploration and our team will continue to investigate their precious metal potential.”*

### **Trampolín**

The Trampolín vein system can be considered the NE extension of the San Juan vein system, expanding the footprint of gold mineralization over 1,300 m to the NE (Figure 1). The Company has so far received assay results for two drill holes; one HQ diameter diamond drill hole of 183 m length (TPS21-01) testing the vein at 75 m depth, and a shorter 7.2 m BQ diameter, portable diamond drill hole (TPSP21-001) intercepting the near-surface expression of the same vein and testing its vertical continuity (Table 3). The vein is composed of a quartz-cemented crackle breccia with small amounts of galena and pyrite, hosted within an andesitic ignimbrite.

Significant results from the most recent drilling at Trampolín are shown in Table 1.

### **Corta Pico**

The Corta Pico vein system is located 800 m E of the Trampolín vein system (Figure 1). It consists of NE-SW to E-W trending veins. GR Silver Mining’s surface channel sampling highlights the E-W trending vein at Corta Pico as highly prospective, with high-grade Au intervals of 2.0 m at 4.45 g/t Au and 112 g/t Ag, and 0.4 m at 9.70 g/t Au and 44 g/t Ag, outlining a Au and Ag-rich target for additional exploration.

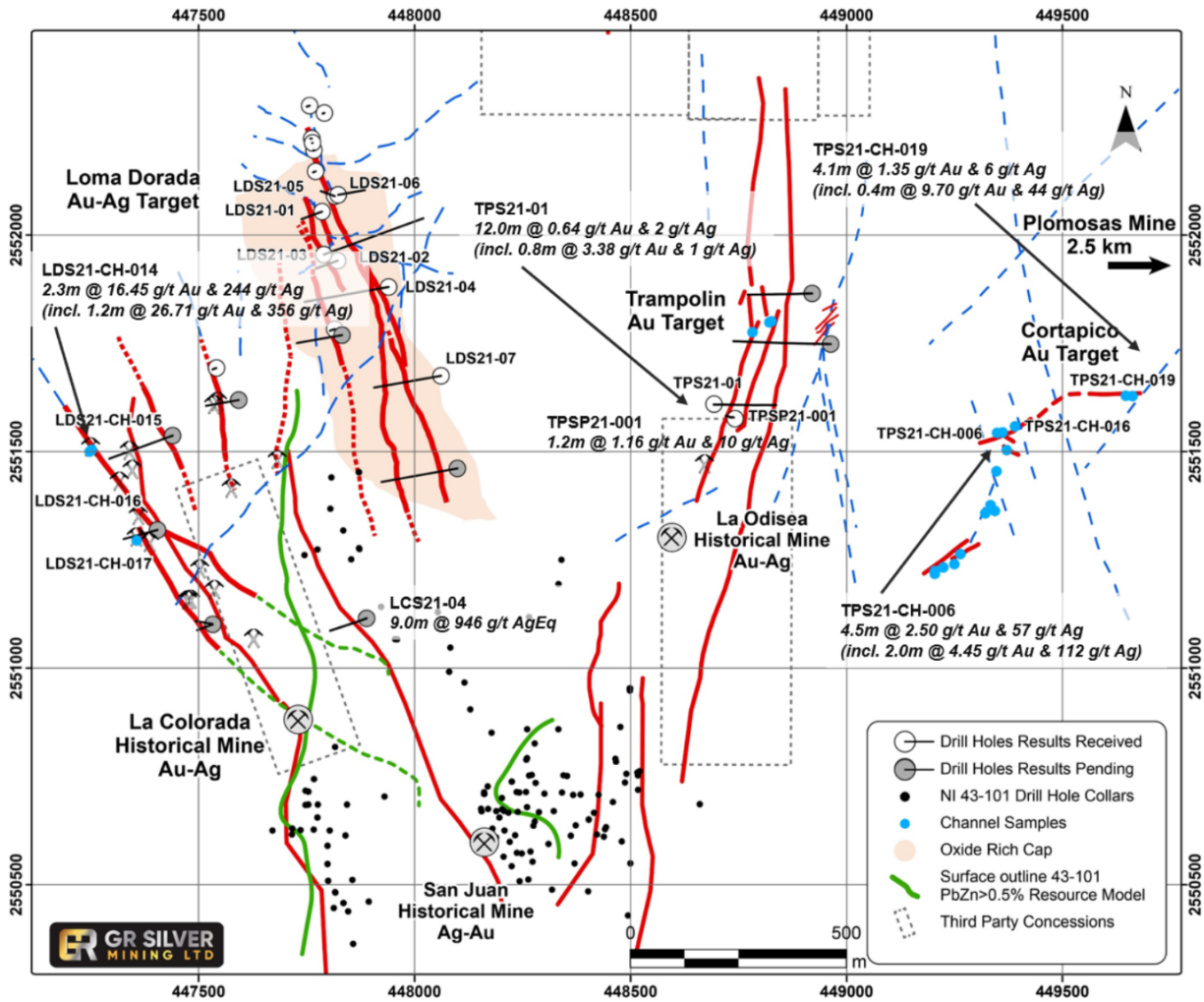
Significant results from the channel sampling at Trampolín and Corta Pico are shown in Table 2.

**Table 1: Trampolín Drill Results**

<b>Drill Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Apparent width (m)</b>	<b>Au g/t</b>	<b>Ag g/t</b>	<b>Pb %</b>	<b>Zn %</b>
<b>TPS21-01</b>	<b>70.0</b>	<b>82.0</b>	<b>12.0</b>	<b>0.64</b>	<b>2</b>	<b>0.1</b>	<b>0.3</b>
<b>includes</b>	<b>71.7</b>	<b>75.0</b>	<b>3.3</b>	<b>1.77</b>	<b>2</b>	<b>0.1</b>	<b>0.2</b>
<b>includes</b>	<b>71.7</b>	<b>72.5</b>	<b>0.8</b>	<b>3.38</b>	<b>1</b>	<b>na</b>	<b>na</b>
<b>TPSP21-001</b>	<b>0.0</b>	<b>7.2</b>	<b>7.2</b>	<b>0.44</b>	<b>6</b>	<b>0.2</b>	<b>0.7</b>
<b>includes</b>	<b>1.9</b>	<b>4.4</b>	<b>2.6</b>	<b>0.99</b>	<b>7</b>	<b>0.1</b>	<b>0.6</b>
<b>includes</b>	<b>3.2</b>	<b>4.4</b>	<b>1.2</b>	<b>1.16</b>	<b>10</b>	<b>0.1</b>	<b>0.6</b>

*\* Widths are apparent widths only. Insufficient structural information is available at this stage to estimate true width with confidence. “na” = no significant result. Numbers are rounded.*

Figure 1: Geological Map of the Trampolín and Corta Pico Vein Systems



Note: See the [News Release dated February 10, 2022](#) dated February 10, 2022 for additional details.

Table 2: Selective Trampolín and Corta Pico Channel Sample Results

Channel Sample	From (m)	To (m)	Apparent width (m)	Au g/t	Ag g/t	Pb %	Zn %
TPS21-CH-006	2.8	7.3	4.5	2.50	57	na	na
includes	2.8	4.8	2.0	4.45	112	na	na
TPS21-CH-016	0.0	1.0	1.0	0.21	3	na	na
TPS21-CH-019	12.6	16.7	4.1	1.35	6	na	na
includes	12.6	13.0	0.4	9.70	44	na	0.1
and	15.0	15.7	0.7	1.95	3	na	na

\* Widths are apparent widths only. Insufficient structural information is available at this stage to estimate true width with confidence. "na" = no significant result. No relevant assays for channels TPS21-CH-001 – 005, 007 – 015, 017 – 018. Numbers are rounded.

**Table 3: Trampolín Drill Hole Coordinates**

Drill Hole	East (m)	North (m)	RL (m)	Dip (°)	Azimuth (°)	Depth (m)
TPS21-01	448692	2551607	897	-45	90	183
TPSP21-001	448720	2551582	911	-40	95	7.24

*Note: All holes are surface drill holes.*

**Table 4: Corta Pico Channel Sample Coordinates**

Channel Sample	East (m)	North (m)	RL (m)	Dip (°)	Azimuth (°)	Length (m)
TPS21-CH-006	449348	2551545	797	55	325	7.3
TPS21-CH-016	449361	2551546	797	0	80	1.0
TPS21-CH-019	449647	2551631	748	80	360	16.7

### Qualified Person

The scientific and technical data contained in this News Release related to the exploration program were reviewed and/or prepared under the supervision of Marcio Fonseca, P. Geo. He has approved the disclosure herein.

### 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 734 km<sup>2</sup> of concessions containing several structural corridors totaling over 75 km in strike length.

### GR Silver Mining Ltd.

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