

April 14, 2022

GR Silver Mining Announces Debt Settlement

Vancouver, BC – GR Silver Mining Ltd. (“GR Silver Mining” or the “Company”) (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) – announces that it has negotiated debt settlement with arm’s length creditors. Pursuant to debt settlement agreements, and subject to acceptance by the TSX Venture Exchange, the Company has settled aggregate debt of \$33,542.87, in consideration for which it will issue an aggregate of 136,910 common shares at a deemed price of \$0.245 per share. All common shares issued in connection with these debt settlements will have a hold period expiring 4 months and 1 day after their date of issuance, in accordance with the policies of the TSX Venture Exchange and applicable securities laws.

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 km² of concessions containing several structural corridors totaling over 75 km in strike length.

GR Silver Mining Ltd.

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Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation and information that are based on the beliefs of management and reflect the Company’s current expectations. Such statements and information reflect the current view of the Company. Risks and uncertainties may cause actual results to differ materially from those contemplated in those forward-looking

statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results or other future events to be materially different from any future results expressed or implied by such forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.