

May 5, 2023

GR Silver Mining Announces Change in CFO

Vancouver, BC – GR Silver Mining Ltd. (“GR Silver Mining” or the “Company”) (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) – With a great deal of gratitude and respect, the Company announces the retirement of Chief Financial Officer (“CFO”) Blaine Bailey effective immediately. Mr. Bailey was appointed the CFO of GR Silver’s private predecessor Goldplay Exploration Ltd. (“Goldplay”) on November 8, 2012, and continued as CFO as Goldplay became public in March 2018; Goldplay was renamed GR Silver Mining in January 2020. Mr. Bailey, a CPA, CGA, was instrumental in the advancement of the Company, applying more than 20 years of experience as a CFO for mineral exploration companies listed on the TSX, the TSX Venture, and the New York Stock Exchange.

We are very fortunate to have added Ms. Samantha Shorter to the GR Silver Mining management team as CFO effective immediately. Ms. Shorter, a CPA, CA, CIA, has been engaged as the CFO of several public and private companies with exploration and mining operations in Mexico, Brazil, the United States, and other nations. In addition to her skills in financial modelling, tax planning, compliance in international listings, and internal control compliance, we particularly noted her strong leadership and team management qualities during the recruitment process. Prior to her CFO roles, Ms. Shorter had extensive experience managing audit engagements at a major accounting firm.

Chair & CEO Eric Zaunscherb commented, “I am very pleased to welcome Samantha and look forward to her contribution as we all work together to build GR Silver Mining. We cannot thank Blaine enough for his many contributions to Company, getting us to this point.”

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.

Eric Zaunscherb

Chair & CEO

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