

June 24, 2024

GR Silver Mining Terminates the Marlin Gold Disposition

Vancouver, BC – GR Silver Mining Ltd. (“GR Silver Mining” or the “Company”) (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) – is providing an update on the proposed transaction announced April 29, 2024 ([news release](#)) pursuant to which a private, arm’s length Mexican company was to acquire from the Company 100% of the issued and outstanding shares of Marlin Gold Mining Ltd. (“Marlin”), a private British Columbia company. GR Silver Mining has terminated the Share Purchase Agreement as the Closing was not completed by the Closing Deadline.

GR Silver Mining is moving forward with several other initiatives to advance its plans to focus on resource growth and the potential development of the Company’s core Plomosas Project (78 km²), including the San Marcial, Plomosas Mine, and San Juan Areas. The Company retains its interest in a total of 734 km² of concessions in the prolific Rosario District in Sinaloa, Mexico, including the former La Trinidad oxide gold mine.

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 the former Plomosas underground mine within the Plomosas Project, which includes the integrated San Marcial Area. In conjunction with a portfolio of early to advanced stage exploration targets, the Company holds 78 km² of highly prospective core concessions and an additional 656 km² of non-core concessions.

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. When used in this press release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. 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, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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