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September 13, 2024

GR Silver Mining Announces Over-Subscription of Private Placement Financing

Vancouver, BC – GR Silver Mining Ltd. ("GR Silver Mining" or the "Company") (TSXV|GRSL, OTCQB|GRSLF, FRANKFURT|GPE) announces that it has received interest above the previously announced private placement offering of up to 11,000,000 units at a purchase price of \$0.16 per unit for gross proceeds of \$1,760,000. Accordingly, the Company is increasing the offering such that it now proposes to sell up to 12,500,000 units at a price of \$0.16 per unit for gross proceeds of up to \$2,000,000. All other terms of the offering remain as set out in the Company's September 9, 2024 [news release](#). The offering remains subject to compliance with applicable securities laws and the policies of the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

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 270 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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