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"A Manex Resource Group Company"

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## **SOUTHERN SILVER PAYS CREDIT FACILITY; APPOINTS DIRECTORS**

**Southern Silver Exploration Corp.** ("Southern Silver" or the "Company") reports that it has issued six million shares to Radius Gold Inc. ("Radius") to satisfy a conversion notice from Radius electing to receive the shares in satisfaction of \$300,000 of debt owed by Southern Silver to Radius pursuant to a loan agreement dated November 13, 2014 in the amount of \$800,000. Southern Silver has paid the balance of \$500,000, together with accrued interest in cash and has accordingly satisfied the loan agreement in advance of its due date.

### **Appointment of Directors**

The Company has appointed two additional members to its Board of Directors.

**Larry Buchanan** serves as the Chief Geologist and President of Electrum Resources LLC. Dr. Buchanan served as the Chief Geologist of Apex Corporation since 1995. Prior to that he served as a Principal Advisor of international operations at Apex Silver Mines Ltd. He is a noted exploration geologist with a reputation as one of the industry's leading experts on epithermal deposits, on which he has written several definitive texts. Dr. Buchanan serves as a Director of Begeyge Minera Ltda. He was previously a Director of TintinaGold Resources Inc. (formerly, Mantra Mining Inc.) from 2009 to 2011. His analysis of such deposits has given rise to the industry paradigm known as 'The Buchanan Model'. Dr. Buchanan has published eight geological texts, played a key role in identifying several multi-million ounce gold deposits, and developed implementation programs for numerous currently producing mines. His consulting clients included Cyprus Minerals Company, FMC Corporation, Total Resources, Inc. and Fischer-Watt Gold Co. Inc. He is the 2006 recipient of the Thayer Lindsley award for the discovery of the San Cristobal Mine located in the Potosi Mining district of Bolivia. Dr. Buchanan holds a B.Sc. and a Ph. D in economic geology from the Colorado School of Mines.

**Peter Cheesbrough** is President of the Exploration Division of The Electrum Group LLC. He has more than 30 years of experience as a senior financial executive of public and private companies in various industries including the mining industry, where he was the Chief Financial Officer of Echo Bay Mines Ltd. Most recently, Mr. Cheesbrough was Chief Financial Officer of ZeaChem, the Executive Vice President and Chief Financial Officer for CIBER, a global information technology consulting, services and outsourcing company listed on the NYSE. He serves on the board of Sunward Resources Ltd. Mr. Cheesbrough is a chartered accountant and Fellow of the Institute of Chartered Accountants in England and Wales, and a Member of the Institute of Chartered Accountants of Alberta.

*"Conversion of \$300,000 of the debt by Radius results in its holding approximately 13% of the currently issued shares of the Company," said President, Lawrence Page Q.C. "We welcome Radius as a significant shareholder of our Company due to the depth of experience of its principals in the mineral exploration sector. This transaction, coupled with the recent acquisition by Electrum Global Holdings L.P. ("Electrum") of an approximate 35% shareholding provides the Company with two major shareholders and helps underpin the Company's efforts toward the exploration and development of the Cerro Las Minitas project. The addition of Dr. Buchanan and Mr. Cheesbrough to our Board of Directors with extensive experience in the mineral resource industry from discovery to production will greatly assist our geology team as it continues to develop the Cerro Las Minitas project in Mexico and the Oro project in New Mexico."*

Project geologists from the Company will meet with geological representatives from Electrum at the property next week for an extensive review of results from the most recent drilling on the property conducted by the Company and Freeport-McMoRan Exploration Corporation totalling 7,598 metres and to develop a schedule and plan for continuing exploration on the project. Priorities for future exploration include off-set drilling of known mineralization on the Blind and El Sol zones and on district-scale evaluation for new discoveries within the larger, 13,700 ha property located 70 kilometres northeast of Durango, Durango State, Mexico.

### **Stock Options**

Southern Silver has granted incentive stock options to directors, officers and consultants to purchase 3,503,500 common shares at \$0.08 per share, exercisable for a period of five years in accordance with Southern Silver's stock option plan. In addition, the Company intends to re-price an aggregate amount of 281,700 options held by consultants of the Company from exercise prices of \$1.00 and \$1.70 per share to an exercise price of \$0.08 per share. The granting and re-pricing of stock options are subject to TSX Venture Exchange acceptance.

### **About Southern Silver Exploration Corp.**

Southern Silver Exploration Corp. is a precious and base metal exploration and development company with a focus on mineral deposits in north-central Mexico and the southern USA. The Company's growth strategy is the acquisition, exploration and development either directly or through joint venture relationships in high-quality mineral properties in progressive jurisdictions and includes the Cerro Las Minitas silver-lead-zinc project located in Durango, Mexico and the Oro porphyry copper-gold project located in southern New Mexico, USA.

### **On behalf of the Board of Directors**

*"Lawrence Page"*

Lawrence Page, Q.C.

President & Director, Southern Silver Exploration Corp.

For further information, please visit Southern Silver's website at [southernsilverexploration.com](http://southernsilverexploration.com) or contact us at 604.684.9384 or by email at [info@mnxltd.com](mailto:info@mnxltd.com).

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*This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Southern Silver Exploration Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.*