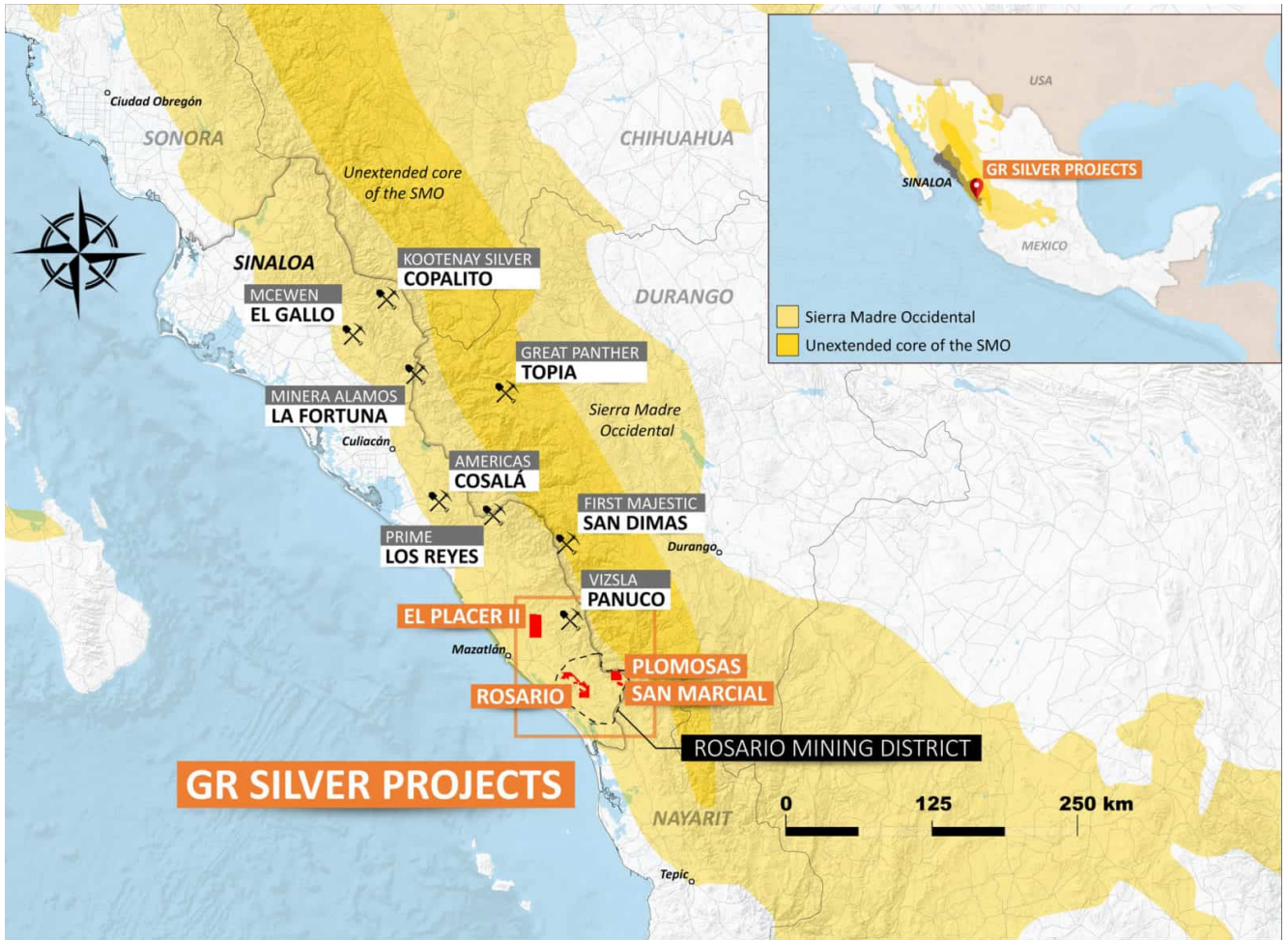
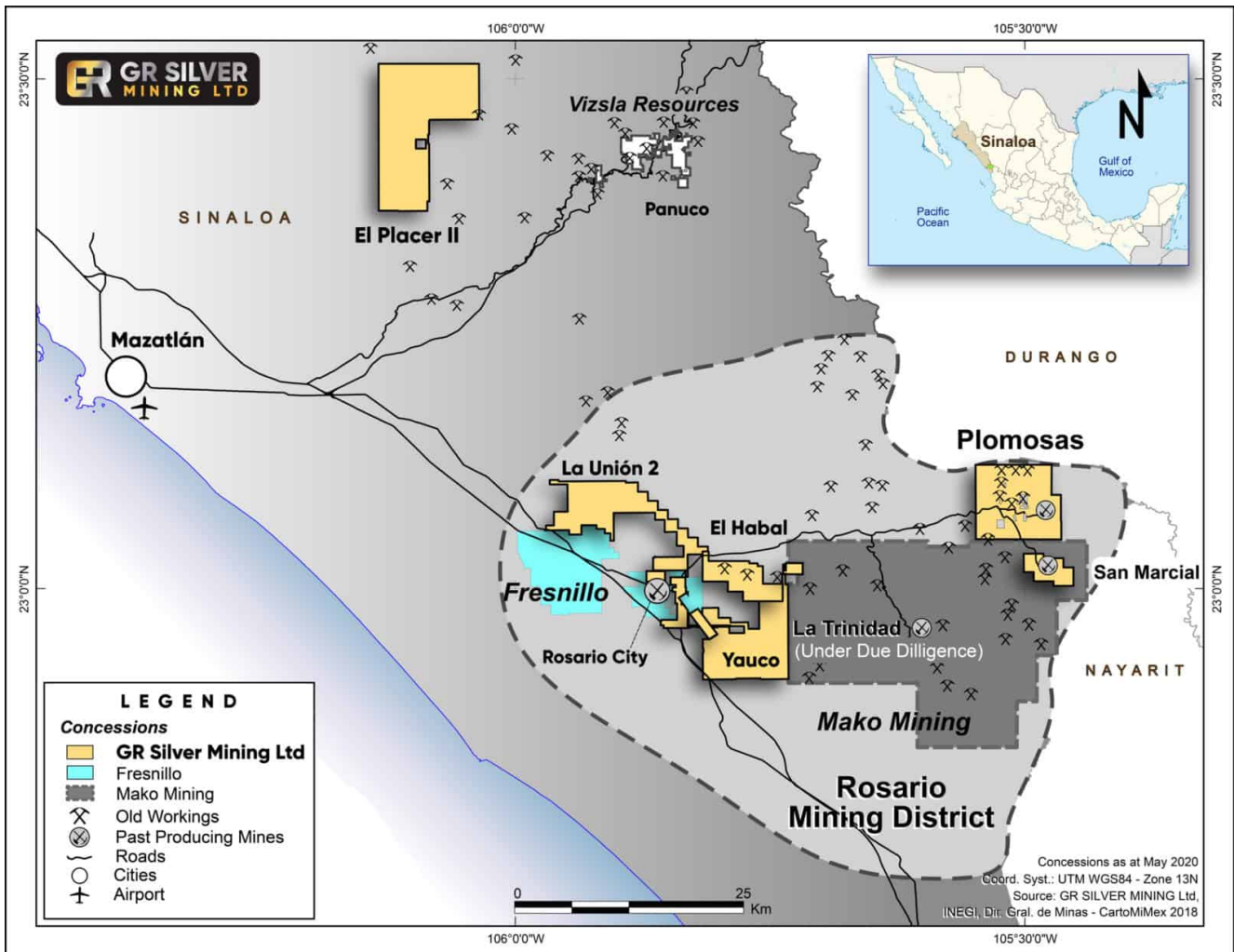


# Investors looking south for silver are eyeing GR Silver Mining

Sinaloa – we're all familiar with that name as this west coast Mexican state has the two favorite snowbird sun destinations of Puerto Vallarta and Mazatlán. But did you know it is also a mining center? It was actually the mineral potential that drew the Spanish to this area over 250 years ago. Annual revenue from this area is now said to exceed US\$120M, as over 70 Mexican and international mining companies operate mines or are conducting mineral exploration in the region which has tremendous resources in silver, gold, copper, iron, lead and zinc, to name just a few

One of these companies is GR Silver Mining Ltd. (TSXV: GRSL | OTCQB: GRSLF) which is located in the heart of the Rosario Mining District, a short drive from the resort area of Mazatlán.





Source: GR Silver

The company's two main assets are the Plomosas and San Marcial projects, which management considers to be the most important projects in the district. Together, the Plomosas project and the San Marcial project provide GR Silver ownership of over 9,764 hectares in the area. The company possesses all exploration licenses and permits required for exploration on both projects and, in the case of Plomosas, it also has necessary permits for exploitation.

Without getting too technical, the mineral potential of these project areas is significant. The Plomosas mine area has impressive recent exploration results in addition to data already in-hand. Thickness ranging from 15.7 meters to 51.4 meters of mineralization for gold, silver, lead, zinc and copper, it is clear why this is an area of focus for the

company.

The Plomosas project includes a past-producing silver-gold-lead-zinc underground mine in an area that has numerous old workings. The project was acquired in March 2020, and the company owns 100% of the asset. Importantly, the project area has access to an extensive un-released recent and historical drilling database completed by previous operators which will greatly assist the company in potential resource development.

San Marcial is a near-surface, high-grade silver, lead, and zinc open-pit amenable project, acquired in 2018. GR Silver is currently expanding its NI 43-101 resource estimate at the San Marcial project, which contains 36 million ounce silver-equivalent (Indicated) and 11 million ounce silver-equivalent (Inferred) resources, by defining new high-grade gold and silver targets along the project's 6 km mineralized trend. GR Silver is currently carrying out underground development and additional drilling at San Marcial project.

The combined infrastructure and data between the two projects offer the opportunity for integration of exploration and future resource definition in a series of drilled targets. The two projects have similar mineralization, potentially allowing a single processing facility, have exploration upside and an extensive database of drillhole data plus numerous exploration targets identified. The company is planning an integrated Preliminary Economic Assessment (PEA) for the two project areas combined and anticipates an updated NI 43-101 for San Marcial as well as a new evaluation for two key areas (the old Plomosas mine and a second project area nearby at San Juan) to be completed sometime in 2021.

While the Plomosas and San Marcial projects represent a near-term focus for the company, there are a number of other exploration project areas in the Rosario Mining District that round out a portfolio of assets consisting of a total of over

29,000 hectares, controlling most of the silver-gold-lead-zinc mineralized zones identified in the eastern Rosario Mining District. This also includes three tracts of land adjacent to Rosario City where the multi-million ounce Rosario gold-silver mine was reported to have been closed in 1941 after more than 250 years of operation.

**Why should you care?** The company's near-term assets are well underway towards near-term development. The technical team has over 10 years of experience in the Rosario District with a record of successful discoveries and the 250+ square kilometer exploration portfolio covers some of the most prospective areas in the Rosario Mining District.

The management team, Board of Directors and Technical Advisors have extensive Mexican experience and a strong record of global mining related merger and acquisition transactions. Lastly, the company has a solid shareholder base including insiders, resource fund managers and industry partners.

The company is well-funded for future exploration, having successfully closed a bought-deal equity financing in August 2020 for a total of \$9.1M. While not enough to achieve full production status, the company is well-funded for an important exploration program in the Rosarios Mining District. With a current market capitalization of approximately CAD\$85M and assets proceeding to almost certain development, this is definitely a stock that has market attention and is important to watch.