

Santacruz Silver Temporarily Suspends Milling Operations at Its Veta Grande Mine to Complete Capital Upgrades

Vancouver, B.C. – Santacruz Silver Mining Ltd. (TSX.V:SCZ) (the “Company” or “Santacruz”) announces that, following a review of its Veta Grande Mine operations in Zacatecas, Mexico the Company has decided to suspend the operation of the processing facility for approximately six months to facilitate plant and new tailings storage facility (“TSF”) upgrades.

"While we are continuing with the geotechnical evaluations and assessments of the remaining capacity at the existing TSF, we have made the decision to suspend processing at Veta Grande", stated Carlos Silva, COO of Santacruz. "This will provide the opportunity to safely engage in improvements at the processing plant concurrent with the construction of the new TSF while continuing with mine and resource development."

Mr. Silva continued, “The project includes upgrades to the crushing plant, flotation circuits and ball mills, some of which are already in progress. The mill and TSF improvements are expected to increase the tonnage milling capacity, improve the recovery efficiencies and reusage of wastewater from the TSF at Veta Grande making it a more efficient plant.” As the Company keeps increasing its mill throughputs at Zimapan and Rosario mines, we expect to offset by 70% the Veta Grande production by the end of May 2020.

About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects, Veta Grande (with production temporarily suspended) and Rosario, and two exploration properties, the Minillas property and Zacatecas properties. The Company also owns 100% of Carrizal Mining S.A. de C.V. Carrizal Mining is a private Mexican mining company, the principal asset of which is a 20% working interest in the Company’s Veta Grande Project. Carrizal Mining also has the right to operate the Zimapan Mine until December 31, 2020 under a mining lease agreement.

The Company is managed by a technical team of professionals with proven track records in developing, operating and discovering silver mines in Mexico. Our corporate objective is to become a mid-tier silver producer.

‘signed’

Arturo Préstamo Elizondo,
President, Chief Executive Officer and Director

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Forward looking information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including statements relating to the TSF improvements project at Veta Grande and plans to increase throughputs at the Zimapan and Rosario mines. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including that the Company's

financial condition and development plans do not change as a result of unforeseen events, and that future metal prices and the demand and market outlook for metals will remain stable or improve. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to above prove not to be valid or reliable; risks associated with potential delays in the funding and timing of the TSF improvements including the risk that the project will not achieve all of its intended objectives; risks associated with increasing the throughput of the Zimapan and Rosario mines; delays and/or cessation in planned work; changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of the third party mineralized material) regarding the geology, grade and continuity of mineral deposits; the uncertainty of the geology, grade and continuity of mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; market conditions and volatility and global economic conditions; risks related to gold, silver, base metal and other commodity price fluctuations; risks relating to environmental regulation and liability; the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.