

**Santacruz Silver Commences Drilling Campaign at Lomo del Toro Zone, Zimapan Mine**

**Vancouver, B.C. – Santacruz Silver Mining Ltd. (TSX.V: SCZ)** (the “Company” or “Santacruz”) provides an update on underground exploration activities on the Horizontes mineral zone (the historical “Lomo del Toro” zone) at the Zimapan mine, Mexico, where diamond drilling has commenced.

The 22 hole, 3,400-meter drilling program is targeting mantos-style as well as chimney- and skarn-style mineralization along the projected 200-meter strike length of the Horizontes one and Horizontes two mineral bodies. Drilling is planned from three underground drill stations situated on levels 1370 and 1380, exploring approximately 70 to 100 meters down dip from known mineralization. The intent of the underground exploration program is to identify higher silver grade zones to support the ongoing milling operation at the Company’s Zimapan Mine.

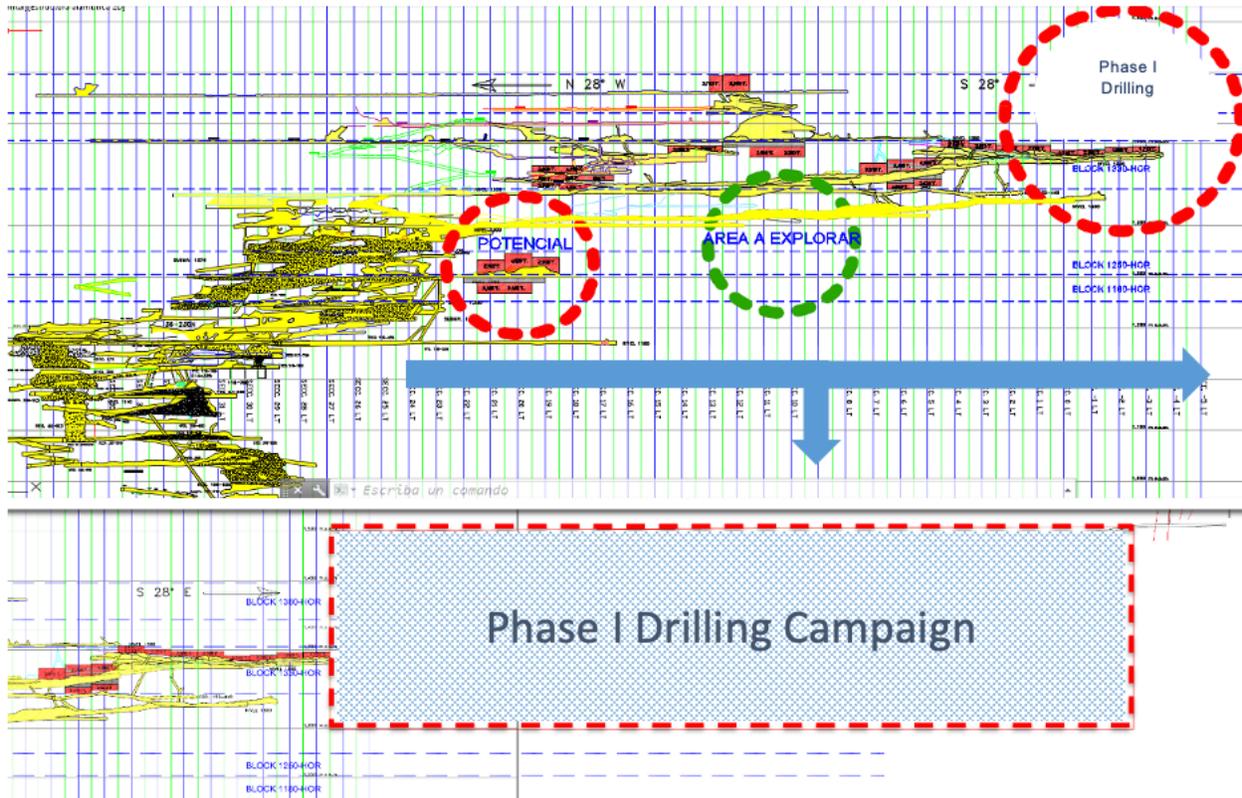
Between 2010 and 2020, Carrizal Mining S.A. de C.V. mined approximately 235,000 tonnes from the Horizontes mineral zone at an average head grade of 119 g/t Ag, 3.17% Pb, 4.48% Zn and 0.20% Cu.

Carlos Silva, Santacruz’s CEO stated, “The historic Lomo del Toro zone is a promising area where we have wide mineral bodies with significant silver grades. We anticipate exploration activities to deliver positive results which would allow us to increase our average head grades at the mine”. Mr. Silva Continued; “The first six holes of the drill program are designed to test the Horizontes one and Horizontes two mineral bodies adjacent to current underground development work.”

**Qualified persons**

The technical information contained in this news release has been reviewed and approved by Van Phu Bui, BSc, PGeo, who is independent of the company and a qualified person under National Instrument 43-101.

## Lomo Del Toro Target Area Map



## About Santacruz Silver Mining Ltd.

Santacruz is a Mexican focused silver company with two producing silver projects (Zimapan and Rosario) and two exploration properties, the La Pechuga property and Santa Gorgonia prospect. 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,  
Executive Chairman

For further information please contact:

Mars Investor Relations  
Telephone: (778) 999 4653  
[scz@marsinvestorrelations.com](mailto:scz@marsinvestorrelations.com)

Arturo Prestamo



Santacruz Silver Mining Ltd.  
Email: [info@santacruzsilver.com](mailto:info@santacruzsilver.com)  
Telephone: (528) 183 785707

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

#### Forward looking information

*Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. 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, but not limited to, assumptions as the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company will receive all required regulatory approvals, 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; market conditions and volatility and global economic conditions, including increased volatility and potentially negative capital raising conditions resulting from the continued COVID-19 pandemic and risks relating to the extent and duration of such pandemic and its impact on global markets; risk of delay and/or cessation in planned work or changes in the Company's financial condition and development plans; risks associated with the interpretation of data (including in respect of 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; 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](http://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.*

#### Zimapan Mine

*The decision to commence production at Zimapan Mine was not based on a feasibility study on mineral reserves demonstrating economic and technical viability. Accordingly, there is increased uncertainty and economic and technical risks of failure associated with this production decision. Production and economic variables may vary considerably due to the absence of a complete and detailed site analysis according to and in accordance with NI 43-101.*