



# Mining Research Report

Silver Sands Resources Corp.

Ticker: CNSX: SAND

March 2021

## »» Silver Sands – Expanding a Silver Resource in Argentina

Silver Sands is a well-financed, Canada-based company engaged in the business of mineral exploration and the acquisition of mineral property assets in mining-friendly jurisdictions. The Company’s key asset is the Virginia silver project, located in the mining-friendly Santa Cruz state of Argentina. Silver Sands has the option of earning a 100% interest in the project.

## »» Virginia Silver Project – the Flagship project

Silver Sands owns the Virginia Silver project located in the southern region of Argentina known as Patagonia in the province of Santa Cruz in Argentina. The Virginia project has an existing NI-43-101 resources of 1,149,000 Tonnes at 310 g/t silver for a total of 11.9 Moz silver in the indicated category and 430,000 Tonnes at 207 g/t silver for a total of 3 Moz in the inferred category. These resources were estimated in 2016 based on 223 diamond drill holes in addition to the 191 surface trench channel samples. The mineral resources were contained within conceptual seven open pits – **Naty, Julia North, Julia Central, Julia South, Ely North, Ely South and Martina**. The mineralization at all of these envisioned seven open pits is shallow and is open for expansion to the East, North and South, and at depth.

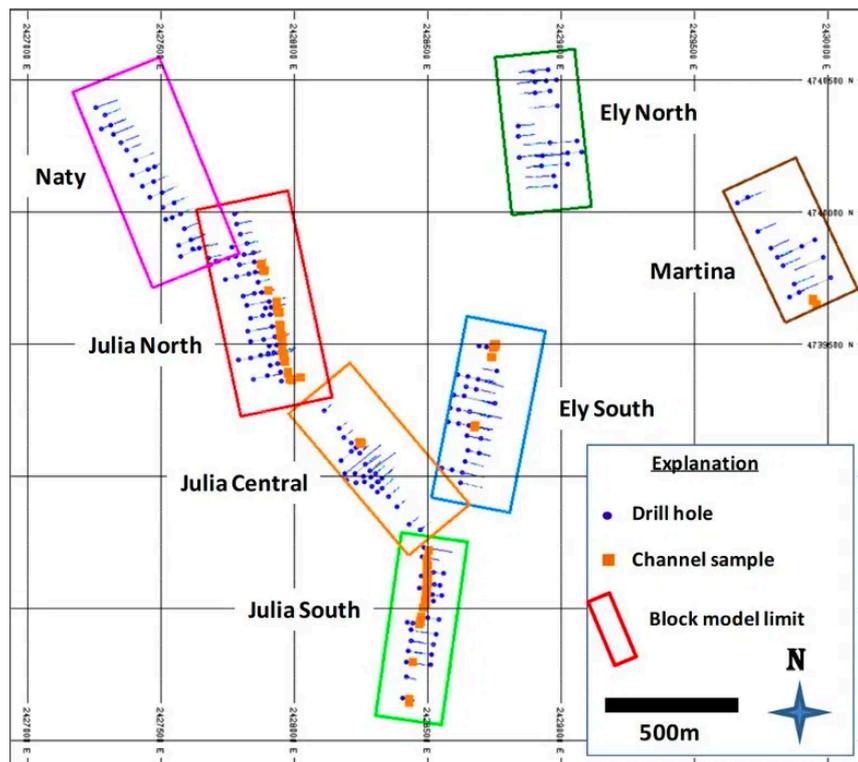


Figure 1: Seven Conceptual Open Pits at Virginia

## »» Current NI 43-101 Compliant Resource Points to an Open Pit Mining Concept

The NI 43-101 compliant resource at Virginia was derived from a database containing 223 diamond drill holes in addition to the 191 surface trench channel samples. The 11 Moz of silver in indicated resources and 3 Moz of silver in inferred resources are all located in a pit constrained silver resource to a maximum depth of just 95 meters. The resources are distributed within several vein structures, some of which have confirmed silver values in excess of 1,000 g/t silver. These veins structures will be the primary focus of the Silver Sands 2021 exploration efforts.

## »» Successful Completion of the Phase I Exploration Program

During the recently completed Phase I drilling program, Silver Sands expanded the strike length of mineralization at Julia South, Martina SE and Ely Central and added new zones of mineralization at Martina SE and Julia SE. The program included 18 drill holes totaling 2,831 meters of diamond drilling over 6 veins including 2,531 meters of excavator tracing over 12 veins. All the drilling, except for the holes at the Magi target, focused on untested areas and potential strike extensions along most of the known trends hosting the current resource.

## »» Drill Results from Phase I and How Does it Matter?

Of the 18 holes drilled during the Phase I at the Virginia project, the deepest hole drilled down to a depth of 302 m was at Magi. Other than this deep hole which tested the depth of the mineralization, all the other drill holes targeted potential strike extensions along the known trends that host the current resource and previously untested vein structures. The assay results of 6 of the 18 holes were released on January 21, 2021 with significant intercepts at Martina and Ely Central. The assay results of the remaining 12 holes were released on February 23, 2021 which confirms expansion of mineralization at Julia South, Ely Central, Martina SE and Julia SE. What is significant is that 7 out of the 18 holes drilled in Phase I intersected zones in excess of 100 g/t. In fact, one hole drilled at Julia SE (JSE-001) intercepted 483 g/t silver.

In conclusion, Phase I results so far have confirmed the potential for expanding the current resource area. One of the holes drilled during Phase I (EC 001) was a 470-meter step out along the 850-meter gap between the Ely North and South conceptual open pits. The hole intercepted 198 g/t silver over 9.25 m. Hole EC 002 drilled approximately 400-meter step out from EC 001 also intercepted mineralization (50.14 g/t silver over 3.00 m). Phase I drilling has demonstrated that mineralization continues between the two conceptual open pits (Ely North and Ely South). This additional mineralization could significantly add to existing resource at Ely which currently stands at approximately 2 Moz silver. The resource at Ely could potentially increase to 2.6 Moz silver – a 33.3% increase to the current resources. Another significant hole was on the Martina structure which intercepted mineralization of 198 g/t silver at a depth of 79.5 meters downhole 70 meters to the southeast of the current conceptual pit outline. If Phase II drill results show that Martina, Martina SE and Martina SW are connected that could triple the amount of resources at the Martina open pit which stands at 160,000 oz of silver.

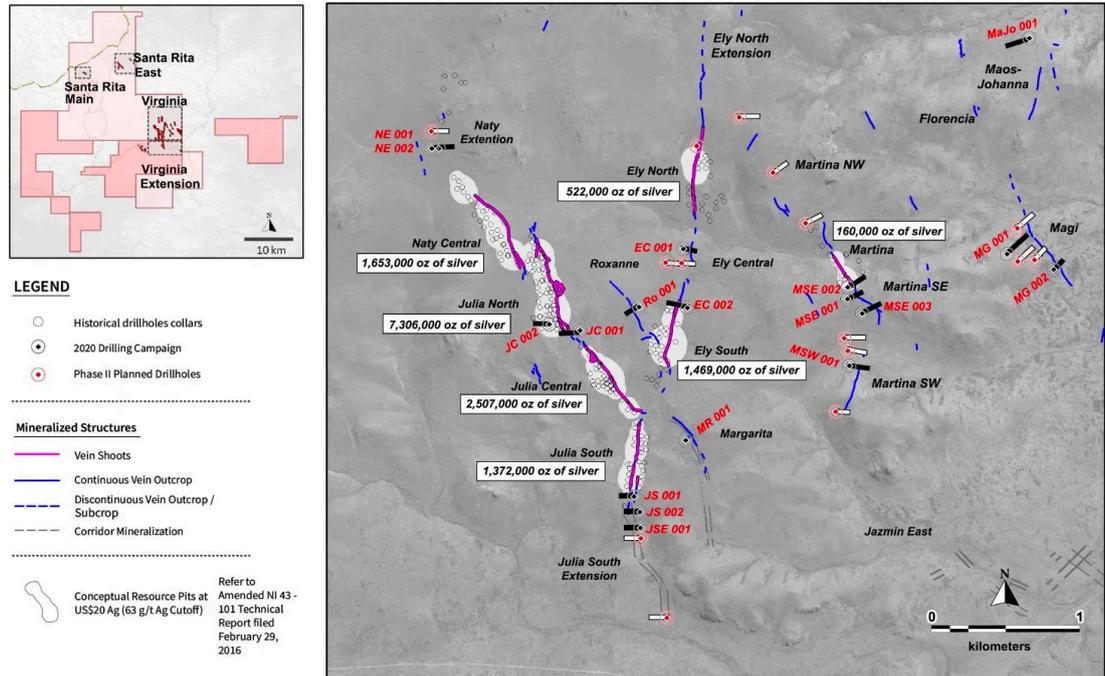


Figure 2: Drill Hole Locations for Phase I and Phase II

## »» Phase II is already Underway

On February 2, 2021 Silver Sands announced that their Phase II program has commenced. This program will follow up and build on the successful Phase I drill program completed in December of 2020. Phase II will focus on expanding the current open-pit resource by drilling gaps and extensions of the principal veins which comprise the current resource. The program will also include drilling a couple of holes 15 km to the north of the Virginia discovery at the Santa Rita area which contains silver/gold mineralization. Previous exploration on the property had defined an open ended, northwest oriented, 3,500 meters long by 500 meters wide trend of epithermal silver mineralization in breccias veins and an associated sheeted quartz vein stockwork. Silver Sands will drill a few new holes based on a reinterpretation of the structure at Santa Rita.

Phase I drilling has indicated that the southern and eastern parts of the project are at higher levels in the local volcanic system which require deeper drilling to test the mineralized zones. The Company geologists have adjusted the location and angle of the Phase II drill holes accordingly.

## »» Expanding the Current Resources by Adding New Conceptual Open Pit Structures

A key aspect of Phase II drilling is to continue the expansion of the 2016 mineral resource by drilling gaps and extensions of the principal veins comprising the resource. The 2016 resource estimate is confined within seven conceptual open pits (see figure 1). Previous drilling intercepted mineralization at depths from surface to only 150 meters deep. If the veins structures can be expanded on strike and on depth the resource can increase significantly.

## »» Resource Estimate Targeted for Late H2'2021 - We Expect 30+ Moz Silver

Once Phase II program is complete Silver Sands will publish all results from drilling, IP and trenching programs. The assay results from the Phase I and Phase II will be compiled and interpreted and an upgraded 43-101 compliant resource will be released. The Company expects to release an updated resource estimate in late H2'2021. Based on the assay results from Phase I we expect the updated resource estimate to be over 30 Moz silver.

### Conclusion

Silver Sands is drilling with the goal of adding ounces to the NI 43-101 compliant current resource at their open-pittable 100% silver project in Argentina. The Virginia Project is classified by geologists as a "low-sulphidation" or "intermediate sulphidation" type deposit. Phase I has already completed and the Company has released drill results from six of the 18 holes drilled. Phase II has already commenced. Based on the results from Phase I program, we believe that Silver Sands has expanded the resource on at least Ely, Martina and Julia SE structures. Phase II is underway and Silver Sands is focused on expanding the resource on the other structures as well. The Company expects to have an updated resource estimate in H2'2021.

## Disclosures

This website / media webpage is owned, operated and edited by NXT.financial media. Any wording found on this website / media webpage or disclaimer referencing to “I” or “we” or “our” refers to NXT.financial media. Parts of this website and this page in particular are a paid advertisement, not a recommendation nor an offer to buy or sell securities. Our business model is to be financially compensated to market and promote small public companies. By reading our website / media webpage you agree to the terms of our disclaimer, which are subject to change at any time. We are not registered or licensed in any jurisdiction whatsoever to provide investing advice or anything of an advisory or consultancy nature and are therefore are unqualified to give investment recommendations. Always do your own research and consult with a licensed investment professional before investing. This communication is never to be used as the basis for making investment decisions and is for entertainment purposes only. At most, this communication should serve only as a starting point to do your own research and consult with a licensed professional regarding the companies profiled and discussed. Companies with low price per share are speculative and carry a high degree of risk, so only invest what you can afford to lose. By using our service you agree not to hold our site, its editor’s, owners, or staff liable for any damages, financial or otherwise, that may occur due to any action you may take based on the information contained within our website / media webpages.

Our website / media webpage are for entertainment purposes only. This publication and their owners and affiliates may hold positions in the securities mentioned, which we may sell at any time without notice to our subscribers, which may have a negative impact on share prices. NXT.financial media’s business model is to receive financial compensation to promote public companies. To conduct investor relations advertising, marketing and publicly disseminate information not limited to our Websites, Email, SMS, Push Notifications, Influencers, Social Media Postings, Ticker Tags, Press Releases, Online Interviews, Podcasts, Videos, Audio Ads, Banner Ads, Native Ads, Responsive Ads. This compensation creates a major conflict of interest and we do not attempt to be unbiased. Therefore, this communication should be viewed as a commercial advertisement only. We have not investigated the background of any third party or parties that have compensated us. The third party, profiled company, or their affiliates likely wish to liquidate shares of the profiled company at or near the time you receive this communication, which has the potential to hurt share prices. Any non-compensated media is purely for the purpose of expanding our database for the benefit of our future financially compensated investor relations efforts. Frequently companies profiled on our website and pages experience a large increase in volume and share price during the course of investor relations marketing, which may end as soon as the investor relations marketing ceases. Our web pages, communications, content and emails may contain forward-looking statements, which are not guaranteed to materialize due to a variety of factors.

We do not guarantee the timeliness, accuracy, or completeness of the information on our website / media webpage. The information in our website / media webpage is believed to be accurate and correct, but has not been independently verified and is not guaranteed to be correct. The information is collected from public sources, such as the profiled company’s website and press releases, but is not researched or verified in any way whatsoever to ensure the publicly available information is correct. Furthermore, NXT.financial media often employs independent contractor writers who may make errors when researching information and preparing these communications regarding profiled companies. Independent writers’ works are checked and possibly verified before publication, but it is certainly possible for errors or omissions to take place during editing of independent contractor writer’s communications regarding the profiled company(s). You should assume all information in all of our communications is incorrect until you personally verify the information, and again are encouraged to never invest based on the information contained in our written communications. The information in our disclaimers is subject to change at any time without notice.

Pursuant to an agreement between NXT.financial media and Silver Sands Resources, NXT.financial media has been hired for a period beginning on 12/8/20 to publicly disseminate information about Silver Sands via digital communications. To date we have been paid fifty five thousand CAD via bank wire transfer. We own zero shares of Silver Sands Resources.