Silver Sands Expands Mineralization Footprint at Virginia Project

VANCOUVER, BC, February 23, 2021 — Silver Sands Resources Corp. ("Silver Sands" or the "Company") (CSE: **SAND**) (OTCQB: **SSRSF**) is pleased to announce the remaining results from the Phase I Drilling Program completed in December 2020. The drilling program exceeded management's expectations as it has extended known mineralization along strike at Julia South, Martina SE and Ely Central; added new zones of mineralization along known vein structures and identified new zones of mineralization within previously untested veins. The results from Phase I drilling support management's belief that the global silver resource of the Virginia vein field can be increased significantly.

Highlights include:

- Extension of known mineralization at Julia South
  - Julia South – 124.43 g/t silver over 8.5m, including 168.34 g/t silver of 3.9m
- Extension of known mineralization at Ely Central
  - Ely Central – 50.14 g/t silver over 3.00m
- New zones of mineralization along strike
  - Martina SE - 70.8 g/t silver over 13.05m, including 149.54 g/t silver over 3.13m and 596.54 g/t silver over 0.3m
- New zones of mineralization in previously untested veins
  - Julia South Extension – 140.27 g/t silver over 4.2m, including 483 g/t silver over 0.35m
- 7 of the 18 drill holes intersected zones in excess of 100 g/t silver, with a further 5 returning values of 30 g/t to 100 g/t silver, that's 12 of 18 holes in total;
- Shallow high-grade silver mineralization identified in 6 new zones

As previously reported, surface mapping and sampling, IP, trenching and previous drilling in the southern and eastern parts of the project are all suggesting that the vein systems on the south and east part of the project are at higher levels in the local volcanic system which require deeper drilling to test the mineralized zones. Our geologists are adjusting the location and angle of the Phase II drill holes accordingly.

"The 2020 drilling campaign exceeded our expectations and supports our firm belief in the project," commented Silver Sands CEO Keith Anderson. "The goal of our exploration campaigns remains building and significantly increasing the global silver resource at Virginia leading to an updated resource estimate in H2 2021. The IP, trenching and drilling is therefore focussed on strike extensions, new mineralization along known veins and mineralization in new veins, not redrilling previously known mineralization," he continued. "The current fully funded Phase II program is well underway with 1507 metres in 10 holes completed as of February 19. Samples from some of the first holes have been dispatched to the assay lab," he concluded.

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Summary

A total of 2,831 metres was completed in 18 holes during Phase I, testing and confirming the presence of new well-mineralized structures not captured in the initial NI 43-101 resource, clearly demonstrating the potential to significantly grow the existing silver resource.

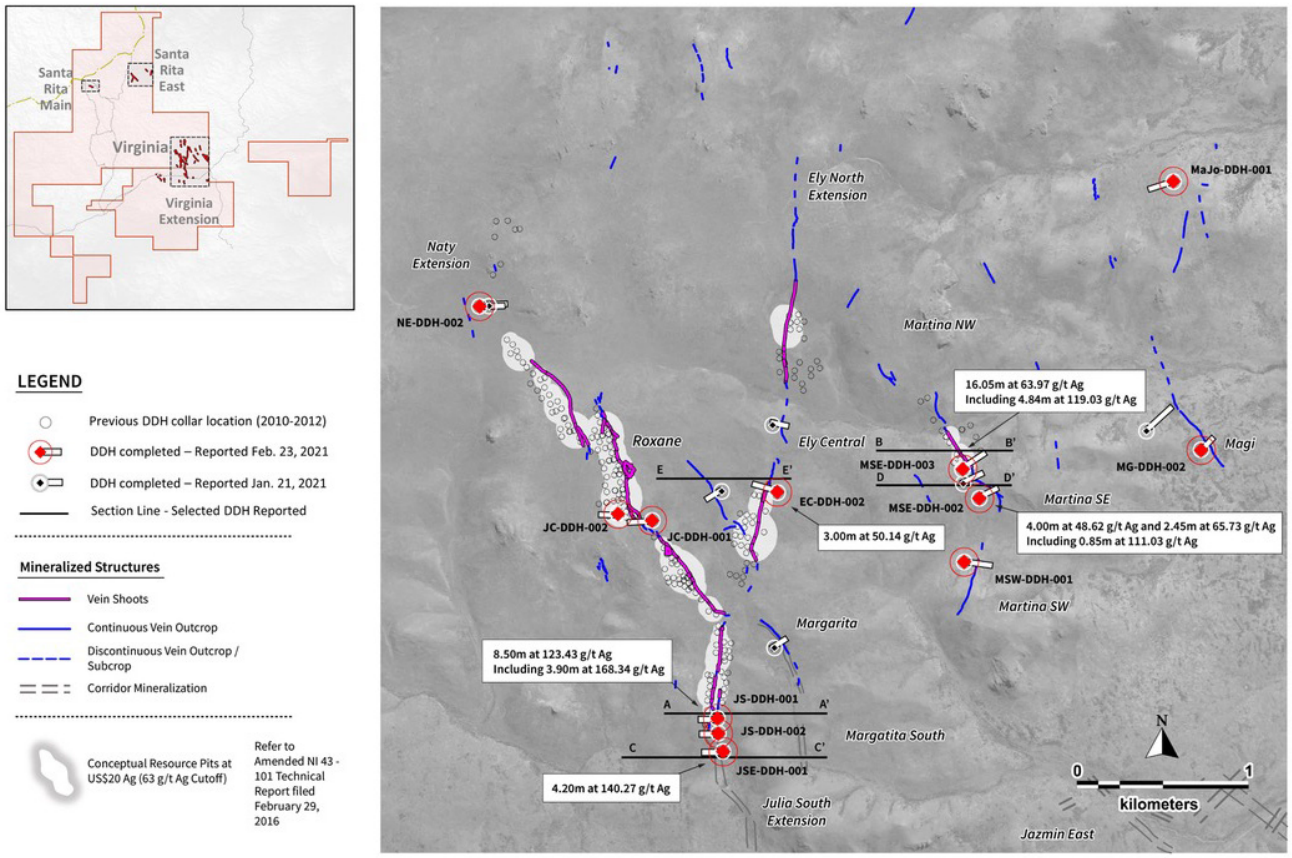


Figure 1: Plan map with the Phase I drill hole locations and conceptual pit shells related to the current resource

The drilling has indicated structure is going to be key going forward, as expected in epithermal vein fields. Down dropped blocks and post mineralization displacement (faulting) appear to be playing an important role, with new structural interpretations incorporated into the current Phase II program targeting. In Julia South for example, drilling intersected the upper levels of the system as defined by low temperature silica species and lower silver values, suggesting the Julia South block is down-dropped relative to Julia Central and North, and high-grade mineralized shoots similar to Julia Central and North may exist at depth.

Additionally, several holes intercepted hematite matrix breccia containing silica clasts; these breccias, typically occurring at higher levels in the mineralized system, commonly contain mineralized clasts from deeper parts of the system, suggesting mineralized shoots may be intersected deeper, again suggesting faulting has dropped the mineralized portion of the vein deeper. Again, this new structural interpretation is incorporated into the current Phase II program targeting.

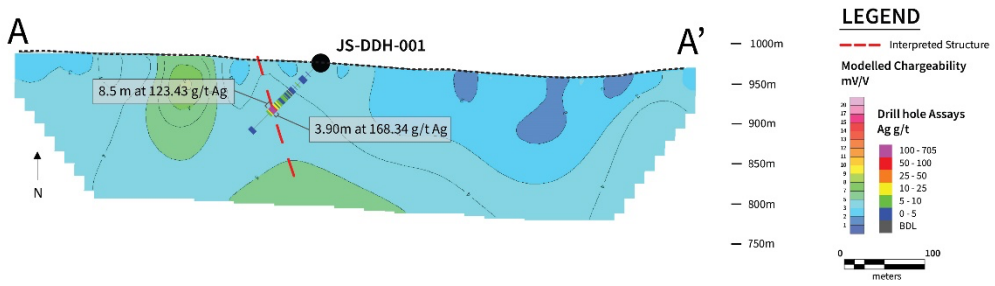
As previously disclosed, surface mapping and sampling, IP, trenching and previous drilling in the southern and eastern parts of the project are all suggesting these areas represent higher levels in the local volcanic stratigraphy and epithermal column, deeper drilling to test the targets for preserved and mineralized zones.

Drill Results Review

- **Julia South Target:** JS-DDH-001

The **Julia South** hole JS-DDH-001 was collared 100m south of the previous drill holes incorporated in the conceptual pit resource and intersected a 8.5m thick brecciated structure grading **123.43 g/t Ag, including 3.90m at 168.34 g/t Ag**. Colloform to crustiform banded crypto crystalline vein fragments with sulfides returned a peak result of 271 g/t Ag over 0.33m. This intercept is hosted in low temperature late cross-cutting chalcedonic silica with a latter and final manganese oxide (MnOx) rich pulse. Minor hydrothermal breccia structures with Ag anomalies exist throughout the hole. It is interpreted that this hole sits within a downthrown structural block that is less eroded than the area to the north, which hosts a significant part of the Virginia Ag resource. Phase II drilling will test beneath this intercept to confirm this concept.

Figure 2: Cross Section looking north on IP chargeability PDP geophysics



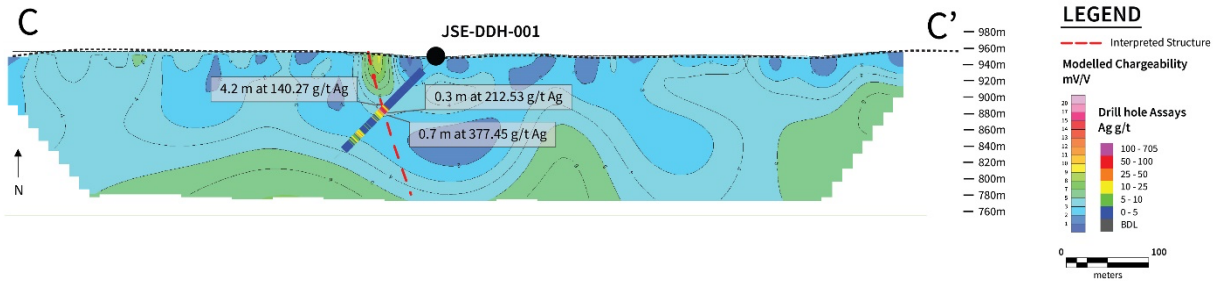
- **Julia South Target:** JS-DDH-002

The **Julia South** hole JS-DDH-002 intersected hydrothermal polymictic breccia with quartz vein fragments in hematite silica matrix. The existence of quartz vein fragments suggests that a potential target may exist at depth below the silica-hematite matrix breccia.

- **Julia SE Target:** JSE-DDH-001

The **Julia SE** hole JSE-DDH-001 intersected a strongly oxidized hydrothermal polymictic breccia with wall rock and vein fragments, grading **140.27 g/t Ag over 4.20m** at 70m downhole. Quartz vein fragments display colloform banding and also fine crystalline quartz textures. Some of the fragments show low temperature silica species with breccias and veinlets cutting the structure hosting a peak sample of **483 g/t Ag over 0.35m**. The presence of banded vein fragments mixed with polymictic wall rock breccia suggests that these mineralized fragments have been sourced from deeper in the structure, which requires deeper drilling.

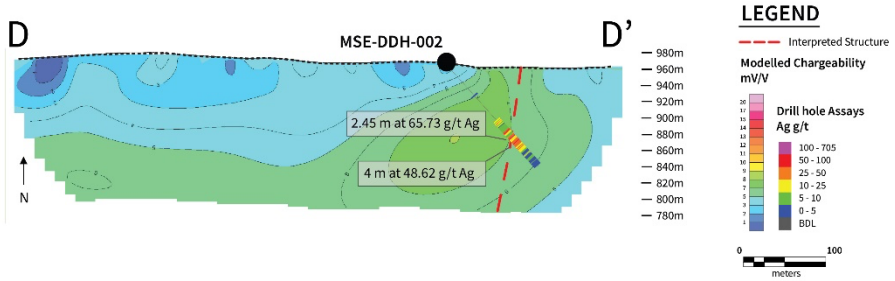
Figure 3: Cross Section looking north on IP chargeability PDP geophysics



- **Martina SE Target**: MSE-DDH-002

The **Martina SE** hole MSE-DDH-002 intercepted **4m at 48.62 g/t Ag and 2.45m at 65.7 g/t Ag including 0.85m at 111.03 g/t Ag**, which was hosted in a zone of strong brecciation (fault breccia?) crosscut by channels of hydrothermal polymictic breccias and massive cryptocrystalline quartz veinlets, returning a highlight value of **135 g/t Ag over 0.55m**.

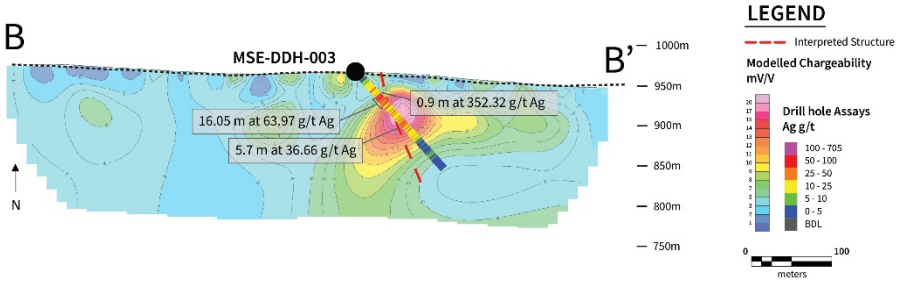
Figure 4: Cross Section looking North on IP chargeability PDP geophysics



- **Martina SE Target**: MSE-DDH-003

The **Martina SE** hole MSE-DDH-003 hosts a 1m weakly banded sulfide rich (galena) vein, with micro crystalline quartz and MnOx cavity infilling discrete fractures with a highlight value of **596.54 g/t Ag over 0.3m**. This banded vein with hematite/limonite seams hosts values of **16.05m at 63.97 g/t Ag** including **0.9m at 352.32 g/t Ag**.

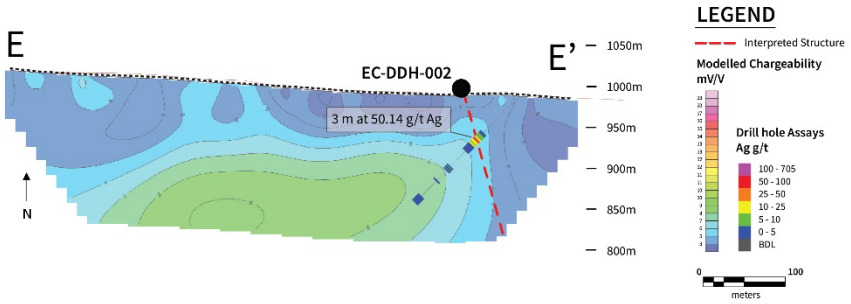
Figure 5: Cross Section looking north on IP chargeability PDP geophysics



- **Ely Central Target**: EC-DDH-002

The **Ely Central** hole EC-DDH-002 intercepted hydrothermal breccia with wall rock fragments returning up to 60 g/t Ag and outward halos of crackle hydrothermal breccias with silica hematite cement with up to 30 g/t Ag. As mentioned above, these hematite cemented breccias are generally believed to be high up in the vein system or represent weaker mineralized sections of the hosting structure between the mineralized shoots. A lower grade, anomalous intersect **of 3.00m at 50.14 g/t Ag** was returned from this hole.

Figure 6: Cross Section looking north on IP chargeability PDP geophysics



- **Martina SW Target:** MSW-DDH-001

The **Martina SW** hole MSW-DDH-001 intercepted hydrothermal polymictic breccia with quartz vein fragments in hematite silica matrix (fault zone?). The structure hosts stockworks and crackle brecciation, with a low grade, but anomalous intersect of **1.10m at 33.61 g/t Ag.**

Table 1: Virginia Final Phase I Significant Intercepts

Hole ID	From	To	Interval (m)[1]	Ag g/t[2]	Ag x Interval[3]	Cut-off[4]
JS-DDH-001	71.10	79.60	**8.50**	**123.43**	1049	30 g/t
Including	71.10	79.00	**7.90**	**130.41**	1030	63 g/t
Including	75.10	79.00	**3.90**	**168.34**	657	150 g/t
MSE-DDH-003	39.00	41.00	**2.00**	**40.43**	81	30 g/t
	48.95	65.00	**16.05**	**63.97**	1027	30 g/t
Including	49.57	54.41	**4.84**	**119.03**	576	63 g/t
Including	49.87	50.77	**0.90**	**352.32**	317	150 g/t
	62.90	65.00	**2.10**	**37.39**	79	30 g/t
	68.35	70.23	**1.88**	**45.31**	85	30 g/t
Including	69.93	70.23	**0.30**	**85.88**	26	63 g/t
	78.10	79.74	**1.64**	**35.67**	58	30 g/t
	97.30	103.00	**5.70**	**36.66**	209	30 g/t
	105.70	107.20	**1.50**	**33.69**	51	30 g/t
JSE-DDH-001	67.00	68.00	**1.00**	**98.82**	99	63 g/t
	71.35	75.55	**4.20**	**140.27**	589	63 g/t
Including	72.35	72.65	**0.30**	**212.53**	64	150 g/t
and	73.65	74.35	**0.70**	**377.45**	264	150 g/t
MSE-DDH-002	103.80	104.40	**0.60**	**64.69**	39	30 g/t
Including	103.80	104.10	**0.30**	**79.74**	24	63 g/t
	118.35	121.00	**2.65**	**60.10**	159	30 g/t
Including	119.15	120.00	**0.85**	**82.65**	70	63 g/t
	128.00	130.45	**2.45**	**65.73**	161	30 g/t
Including	128.50	129.35	**0.85**	**111.03**	94	63 g/t
	134.00	138.00	**4.00**	**48.62**	194	30 g/t
	141.00	142.40	**1.40**	**36.39**	51	30 g/t
	144.50	145.50	**1.00**	**30.44**	30	30 g/t
	146.45	147.40	**0.95**	**37.78**	36	30 g/t
EC-DDH-002	74.00	77.00	**3.00**	**50.14**	150	30 g/t
JS-DDH-002	60.05	61.00	**0.95**	**64.44**	61	30 g/t
	90.00	92.20	**2.20**	**50.12**	110	30 g/t
Including	91.20	91.50	**0.30**	**68.59**	21	63 g/t
MSW-DDH-001	103.45	104.10	**0.65**	**33.49**	22	30 g/t
	107.00	108.10	**1.10**	**33.61**	37	30 g/t
JC-DDH-001	no interval to report					30 g/t
JC-DDH-002	no interval to report					30 g/t
MaJo-DDH-001	no interval to report					30 g/t
MG-DDH-002	no interval to report					30 g/t
NE-DDH-002	no interval to report					30 g/t

Notes:
[1] Reported interval length are down hole widths and not true widths.
[2] Reported intervals are at the stated a cut-off grade of 30 g/t Ag (with a minimum width of 0.5m), 63 g/t Ag and 150 g/t Ag. Reported intervals may include up to a maximum of 1m individual section below cut-off grade.
[3] Ag Gram Meter interval is calculated using: Ag (g/t) x down hole intersection length (m).
[4] The higher-grade intervals were selected using the 63 g/t cut-off grade used in the NI 43-101 resource estimate.

Table 2: Virginia Final Phase I Collar Location

Hole Id	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
EC-DDH-001	2428800	4739907	1006.8	100	-45	124
EC-DDH-002	2428828	4739515	990.1	280	-45	184
JC-DDH-001	2428103	4739354	1033.8	258	-45	196
JC-DDH-002	2427901	4739394	1043.6	270	-45	133
JS-DDH-001	2428512	4738196	969.7	270	-45	117
JS-DDH-002	2428506	4738123	961.3	270	-45	130
JSE-DDH-001	2428512	4738010	938.3	270	-45	142
MaJo-DDH-001	2431136	4741324	919.8	250	-45	230
MG-DDH-001	2430978	4739873	926	49	-52	302
MG-DDH-002	2431298	4739764	928.6	49	-45	120
MR-DDH-001	2428812	4738612	968.7	55	-45	90
MSE-DDH-001	2429912	4739566	973.1	65	-45	134
MSE-DDH-002	2430006	4739469	966	65	-45	180
MSE-DDH-003	2429907	4739649	972.8	65	-45	178
MSW-DDH-001	2429918	4739110	945.2	100	-45	175
NE-DDH-001	2427149	4740599	1041.9	90	-45	127
NE-DDH-002	2427094	4740598	1036.9	90	-45	160
RO-DDH-001	2428505	4739521	1007	240	-45	126

About Silver Sands Resources Corp.

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. Its objective is to locate and develop economic precious and base metal properties of merit. Its key asset is the Virginia silver project, located in the mining-friendly Santa Cruz state of Argentina.

On Behalf of the Board of Directors

Keith Anderson
Chief Executive Officer, Director

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Qualified Person Statement: Silver Sand's disclosure of technical and scientific information in this press release has been reviewed and approved by R. Tim Henneberry, P.Eng., a director of the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

QAQC: Silver Sands applies industry standard exploration sampling methodologies and techniques. All geochemical rock and drill samples are collected under the supervision of the company's geologists in accordance with industry practice. Geochemical assays are obtained and reported under a quality assurance and quality control (QA/QC) program. Samples are dispatched to an ISO 9001:2008 accredited laboratory in Argentina for analysis. Assay results from channel, trench, and drill core samples may be higher, lower or similar to results obtained from surface samples due to surficial oxidation and enrichment processes or due to natural geological grade variations in the primary mineralization.

Forward Looking Statements: The information in this news release contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry and to policies linked to pandemics, social and environmental related matters. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements. Silver Sands disclaims any obligations to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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