

Santacruz Silver Appoints Chief Financial Officer

Vancouver, B.C. – Santacruz Silver Mining Ltd. (TSX.V:SCZ) (FSE: 1SZ) (the “**Company**” or “**Santacruz**”) is pleased to announce the appointment of Mr. Gregg Orr, as the new Chief Financial Officer and Corporate Secretary of the Company effective January 9, 2023. Mr. Orr replaces Mr. Arturo Préstamo, who will continue to act as Executive Chairman and Director of the Company.

Mr. Orr is a Chartered Professional Accountant with extensive experience assisting companies in the public marketplace with initial public offerings, dual listings, due diligence assignments and completion of prospectus offerings. Mr. Orr was the British Columbia Mining Leader for Deloitte for six years and worked for Deloitte in Vancouver, New York, and London for over 23 years serving clients in public accounting, auditing and advisory. Mr. Orr was an Audit Partner for 10 years and has held previous CFO and board positions for public companies.

Mr. Préstamo said; “After a rigorous global search process on, behalf of Santacruz and its Board of Directors, I am very pleased to welcome Gregg to the executive team, Gregg has a superior track record of delivering results and creating value.” Mr. Préstamo continued; “Gregg is a high-impact executive who brings a solid blend of strategic and capital allocation discipline with strong operating skills and good leadership. He is an outstanding addition to our team as we execute on our sustainable long term value creation objective.”

Option Grant

The Company further announces that, pursuant to the Company’s stock option plan, it has granted 1,000,000 stock options (the “**Options**”) to purchase common shares to an officer of the Company. The Options are exercisable until January 10th, 2028 at an exercise price of \$0.41 per share, with 25% of the Options vesting immediately, and 25% vesting every 6 months thereafter.

About Santacruz Silver Mining Ltd.

The Company is engaged in the operation, acquisition, exploration and development of mineral properties in Latin America, with a primary focus on silver and zinc, but also including lead and copper. The Company currently has four producing projects which include the Zimapan mine in Mexico and recently the Caballo Blanco mine, the Bolivar mine (45% interest) and Porco mine (45%). The Company also has a 100% interest in the San Lucas ore sourcing and trading business. The Company holds three exploration properties in its mineral property portfolio, being the La Pechuga Property (Mexico), the Santa Gorgonia Prospect (Mexico) and the Soracaya Prospect (Bolivia).

‘signed’

Arturo Préstamo Elizondo
Executive Chairman

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