SILVER SANDS RESOURCES RETURNS 720 G/T SILVER OVER 4.85 METRES AND 124 G/T SILVER OVER 11.95 METRES AT VIRGINIA

VANCOUVER, BC, July 21, 2022 — Silver Sands Resources Corp. (“Silver Sands” or the “Company”) (CSE: **SAND**) (OTCQB: **SSRSF**) is pleased to report results from the 12 hole, 1362m Phase IV diamond drill campaign at the Virginia Silver project (“Virginia”), located in Santa Cruz province, Argentina. The diamond drilling completed at Margarita and Ely Central continue to show the strong potential for significant new mineralization outside the current resource area.

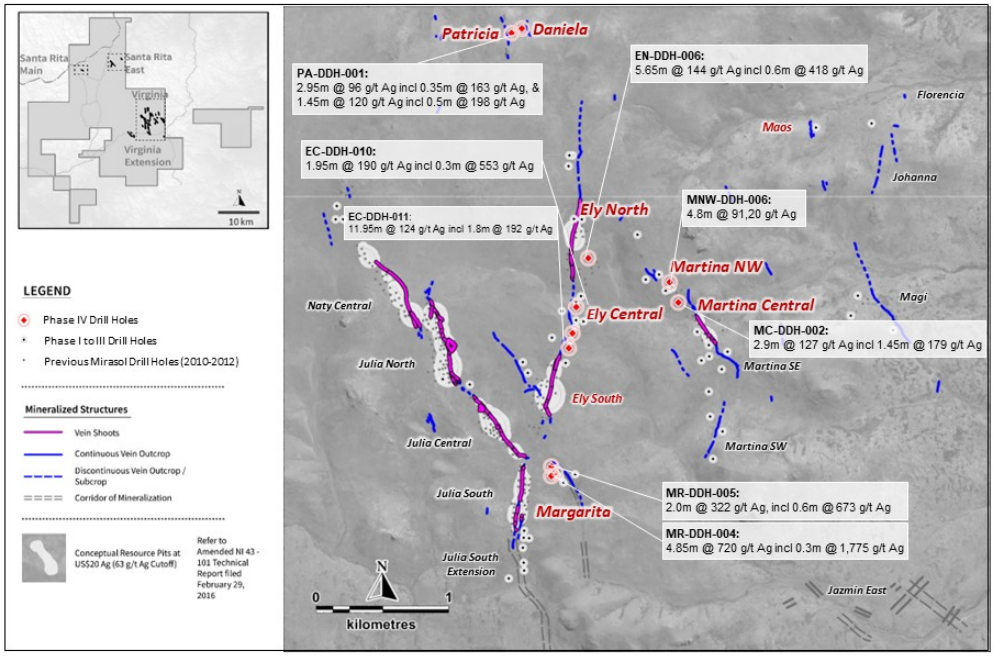
Highlights

- Margarita Vein – 720 g/t silver over 4.85m, including 1533 g/t silver over 0.65m, within a larger interval of 343 g/t silver over 12.85m;
- Margarita Vein – 322 g/t silver over 2.5m, including 673 g/t silver over 0.6m;
- Ely Central – 124 g/t silver over 11.95m, including 192 g/t silver over 1.8m;
- Ely North - 144.5 g/t silver over 5.65m, including 418 g/t silver over 0.6m;

“We continue to be delighted with the steady progress we have made over the last two years as we work to build on the Virginia resource base,” commented Silver Sand CEO Keith Anderson. “Our four drilling campaigns are indicating the Ely Vein may very well be one continuously mineralized 870 metre structure, suggesting a significant addition to the current resource base,” he continued. ”We are also seeing significant new silver mineralization at Margarita vein, indicating potential for new veins remains high at the main Virginia silver-rich vein field. More importantly, initial drilling of outlying “blue sky” veins, such as the Patricia Trend, are starting to deliver indications of stronger silver mineralization,” he concluded.

Figure 1. Overall Vein Field with Phase IV holes and intersections

Virginia Project
Figure 1: Phase IV Drill Campaign Overview



Key Points and Objectives:

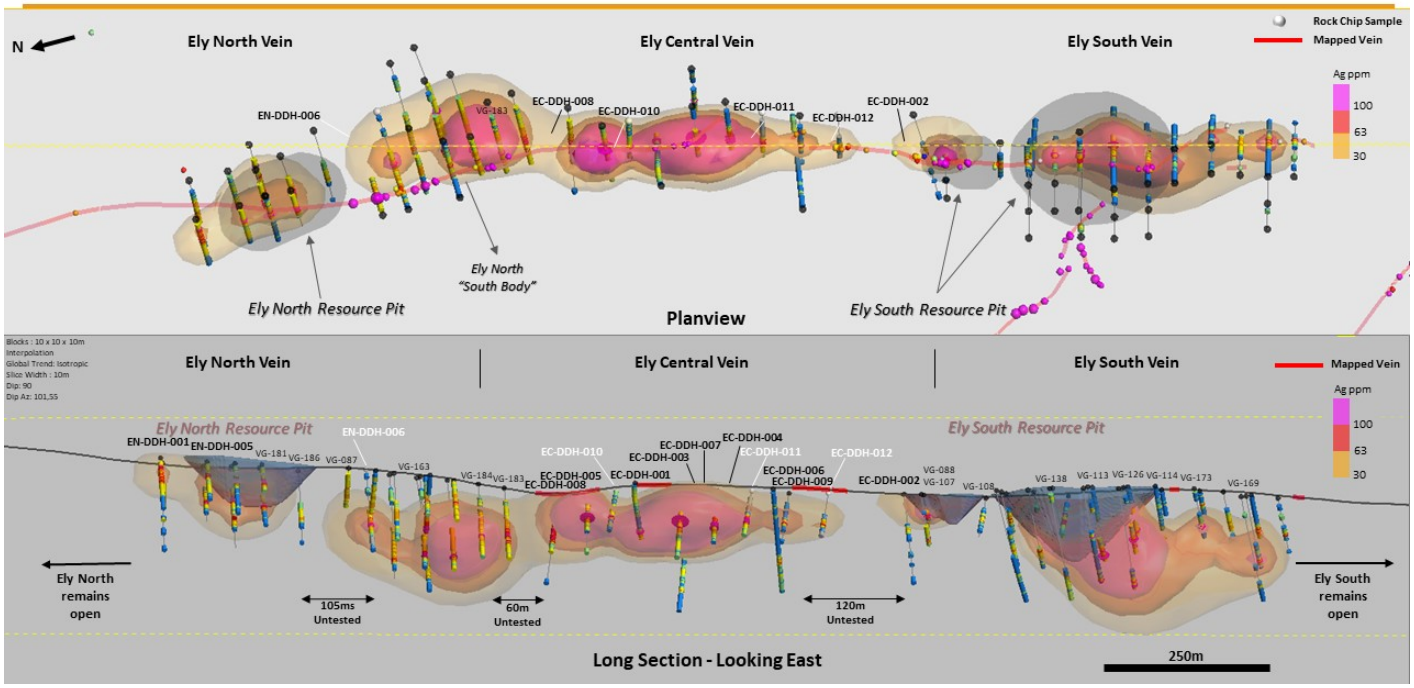
The Phase IV focus centered on successfully testing the gaps along the principal vein structures at Ely and Martina, and extending Margarita to define new silver mineralization, and potentially new resources at Virginia.

Previously undrilled “blue sky” targets of Daniela and Patricia were also tested during this campaign, with an encouraging intercept at Patricia, representing the first real significant silver drill intersections from these “outlying” vein trends to north and east of the principal resource pits.

Drilling to the south and north of the pit resource at Ely North and Ely Central, resulted in significant intersections which potentially add new resources to the current Ely North resource area. The drilling suggests a continuously mineralized vein structure in the order of 872 metres.

Figure 2. Ely Vein Longitudinal Section

Figure 2: Ely North and Ely Central Vein Trends Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Principal drill results of the campaign:

Ely Vein:

Three holes totaling 261 metres were drilled at Ely Central, testing the existing gaps within the 500 metre long trend hosting previously drilled high grade silver anomalies. This 500-metre-long silver rich vein trend hosts previously reported isolated highlight grades of 1,110 g/t silver over 5.7 metres, (see 2021-May-17 news release), outcrops on surface and remains open at the current depth of drilling, 100 vertical metres. Phase IV drill highlights include:

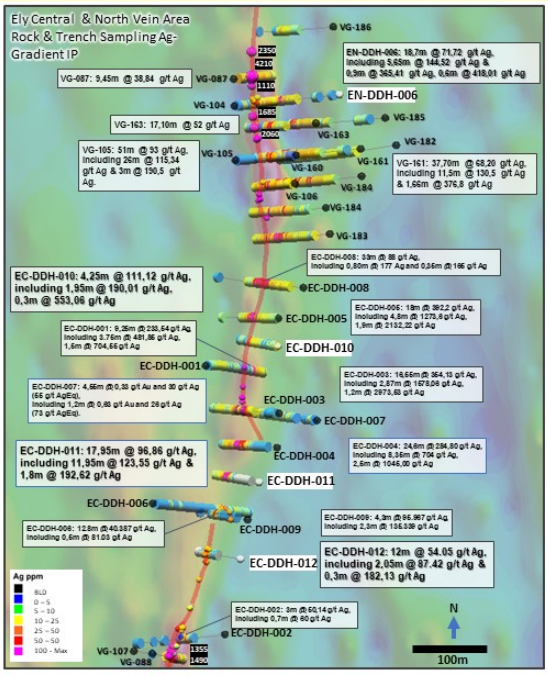
- EC-DDH-011: 124 g/t silver over 11.95m, including 192 g/t silver over 1.8m;
- EC-DDH-010: 190 g/t silver over 1.95m, including 553 g/t silver over 0.3m;
- EC-DDH-012: 87 g/t silver over 2m, including 182 g/t silver over 0.3m.

One drillhole successfully tested the northern extension of the 200m long anomalous southern end of Ely North vein, currently lying outside of the Ely North Resource pit, at a vertical depth of 100m below the surface. The hole extended the zone a further 50 metres to the north and further reduced the gap with the North resource pit.

- EN-DDH-006: 144.5 g/t silver over 5.65m, including 418 g/t silver over 0.6m.

Figure 3. Ely North and Ely Central Vein Plans

Ely Central & North Overview



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The Ely Vein Longitudinal Section (Figure 2) clearly shows areas of prospective “gaps” requiring infill drilling to connect the current Ely South and Ely North resource pits: including the existing gaps between EC-DDH-012 and EC-DDH-002, between EC-DDH-008 and VG-183 and between EN-DDH-006 and VG-186. The northern-most end of the Ely North resource pit was also extended by EN-DDH-001 and remains open to North.

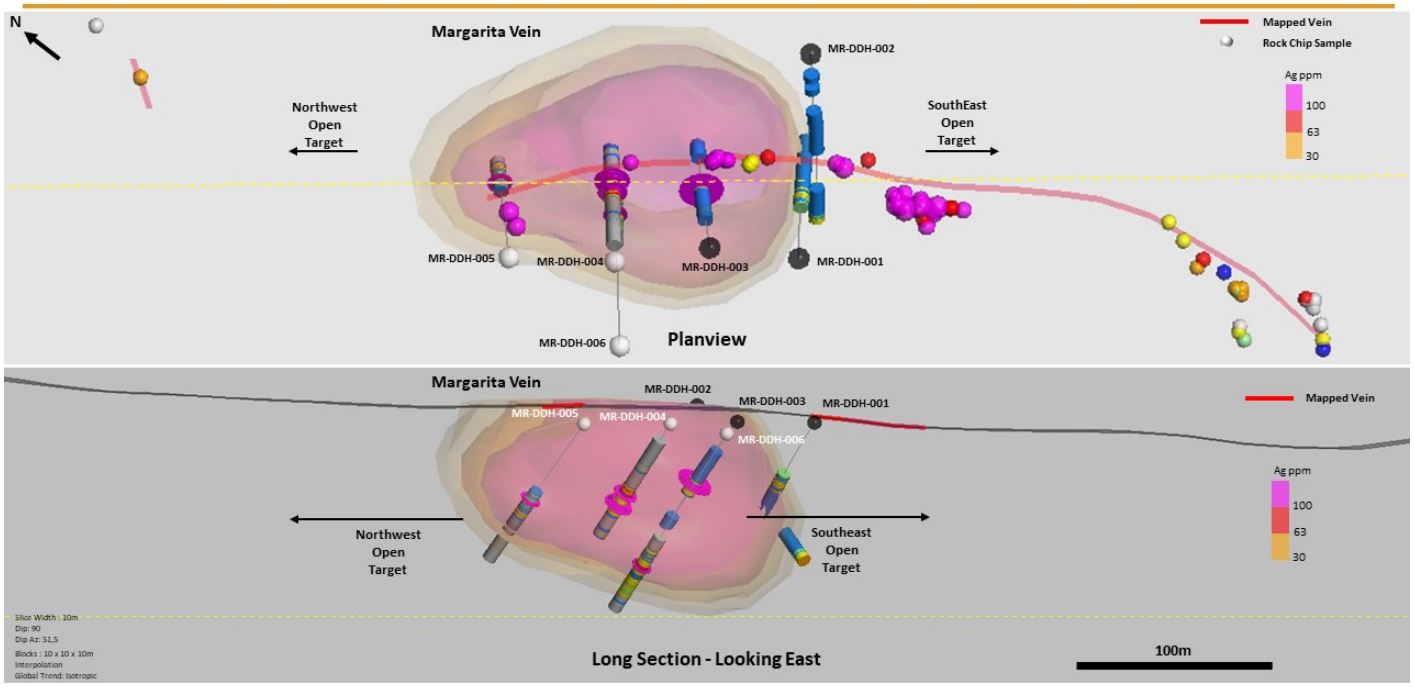
Margarita Vein:

Three drillholes totaling 333 metres were successfully completed at the new emerging Margarita high grade silver vein zone, extending the mineralized trend in excess of 150m to the north-west; the system remains open in both directions and at depth. The silver mineralization and assay results at Margarita Vein are extremely encouraging as they bear a strong resemblance to the mineralization and grades at the Julia Vein, host of a significant portion of the silver resources at Virginia. Highlights include:

- MR-DDH-004 – 720 g/t silver over 4.85m, including 1533 g/t silver over 0.65m, within a larger interval of 343 g/t silver over 12.85m;
- MR-DDH-005 – 322 g/t silver over 2.5m, including 673 g/t silver over 0.6m;
- MR-DDH-006 – 185 g/t silver over 3.6m, including 588 g/t silver over 0.5m.

Figure 4. Margarita Longitudinal Section

Figure 4: Margarita Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



The MR-DDH-004 intersection consisted of a strongly banded epithermal vein with fine grained sulphides and copper oxides, with halos of hydrothermal vein breccia returning highlight values of 1078 g/t silver over 0.3m. The entire 12.85 metre interval consisted of an upper 237 g/t silver over 3.2m, a middle 32 g/t silver over 4.8m and a lower 720 g/t silver over 4.85m.

Northernmost MR-DDH-005 returned 322 g/t silver over 2.5m including 673 g/t silver over 0.6m with a highlight value of 704 g/t silver over 0.3m.

Deeper MR-DDH-006, vertically 100m below surface, returned 185 g/t silver over 3.6m, including 588 g/t silver over 0.5m, confirming the high grade silver mineralization extends to depth and remains open.

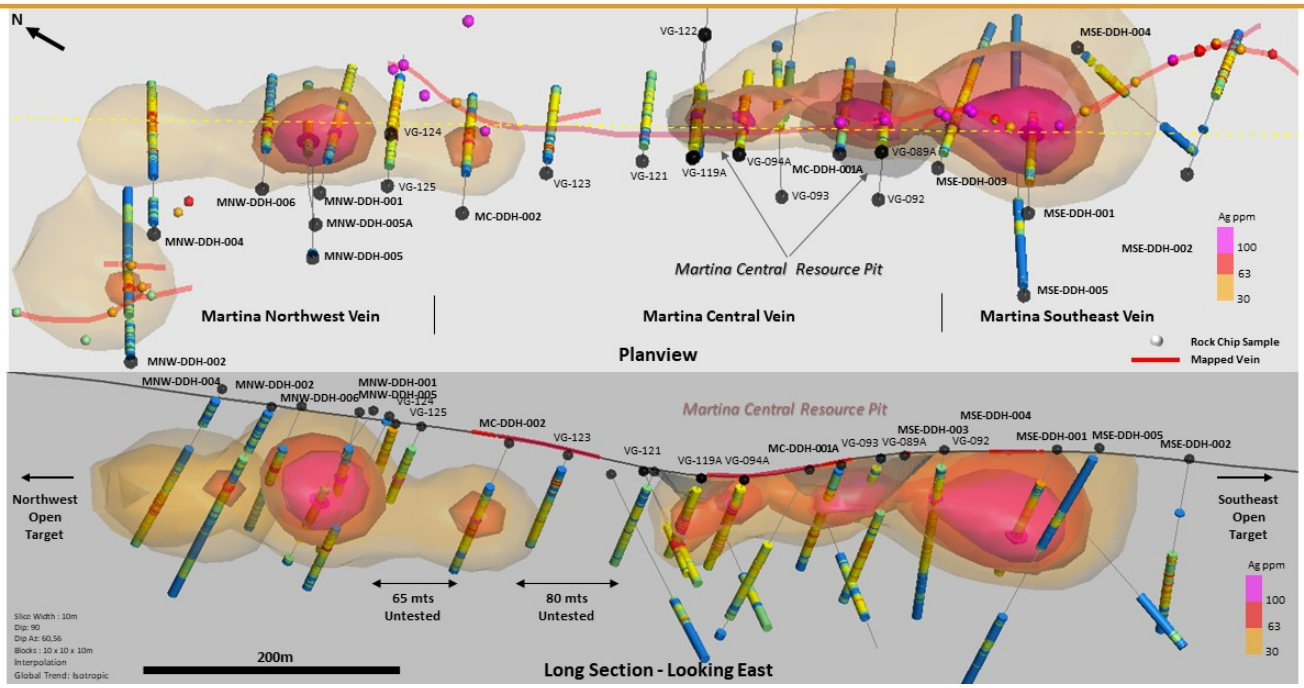
Martina Vein: (Martina NW & Martina Central)

Two holes were drilled at the Martina vein trend in Phase IV.

- MNW-DDH-006: 78.6 g/t silver over 6.4m, including 91 g/t silver over 4.8m;
- MC-DDH-002: 127 g/t silver over 2.9m, including 179.5 g/t silver over 1.45m;

Figure 5. Martina Longitudinal Section

Figure 5: Martina Vein Trend Long Section with Interpreted Composite Grade Shells (Ag cut-off grade 63 g/t)



Martina Central drillhole MC-DDH-002, the initial hole testing the gap between Martina Central and Martina NW, successfully returned an interesting silver intersection. Martina NW drillhole MNW-DDH-006 successfully extended the mineralization along the gap in the 200 metre long trend. Gaps still remain along the Martina structure with potential for silver grades potentially associated with the notable high chargeability responses.

Patricia & Daniela Veins:

The Patricia and Daniela veins are important as they lie well outside of the main Virginia vein field hosting the current mineral resource area and hence, represent new areas for potential silver mineralization. Further, they host the highest untested surface silver rock chips anomalies. One drill hole tested each of these targets in Phase IV, with the objective of confirming the downdip extensions of these surface expressions, as these were the initial drillholes into each of these targets. The Patricia drill hole, PA-DDH-001 encountered 120 g/t silver over 1.45m, including 198.5 g/t silver over 0.5m, along with a second zone of 97.5 g/t silver over 2.95m, including 163 g/t silver over 0.35m. While these drill results have not yet replicated the extremely high grade blocks (29,837 g/t silver) sampled on the surface at Daniela and Patricia, they have shown both the structure and significant silver mineralization occur at depth (see October 29, 2020 news release).

Table 1: Virginia Phase IV Reported Drill Intercepts

Hole ID	From	To	Interval (m)[1]	Silver g/t[2]	Gold g/t	Cut-off[3]
EC-DDH-010	53.35	55.30	1.95	190		63
including	*53.35*	*53.65*	*0.30*	*553*		*300*
EC-DDH-011	57.05	69.00	11.95	124		63

Hole ID	From	To	Interval (m)[1]	Silver g/t[2]	Gold g/t	Cut-off[3]
including	*66.20*	*68.00*	*1.80*	*192*		*150*
EC-DDH-012	66.85	68.90	2.00	87		63
including	68.00	68.30	0.30	182		150
EN-DDH-006	114.35	120.00	5.65	144		63
Including	116.10	116.70	0.60	418		300
MC-DDH-002	79.30	82.20	2.90	127		63
Including	80.05	81.5	1.45	179		150
MNW-DDH-006	63.20	68.00	4.80	91		63
MR-DDH-004	57.70	62.55	4.85	720		63
Including	60.70	61.00	0.30	1,755		300
MR-DDH-005	55.60	57.65	2.00	322		150
Including	56.30	56.90	0.60	673		300
MR-DDH-006	96.85	100.45	3.60	185		63
Including	98.75	99.25	0.50	588		300
PA-DDH-001	33.45	34.90	1.45	120		63
Including	33.95	34.45	0.5	198		150
	10.20	13.15	2.95	96		63
Including	11.90	12.25	0.35	163		150
SRE-DDH-005	81.05	82.35	1.30		0.23	0.20
	85.6	86.05	0.45		0.18	0.10
DA-DDH-001	No interval above cut-off					

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 63 g/t Ag and 150 g/t A, 300 g/t Ag, 0.20 g/t Au and 0.10 g/t Au g.

_Reported intervals may include up to a maximum of 2m individual section below cut-off grade and Ag grades are uncapped.

[3] The intervals were selected using the 63 g/t Ag cut-off grade used in the NI 43-101 resource estimate.

Table 2: Virginia Phase IV Reported Holes Collar Location

Hole Id	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
DA-DDH-001	2,428,498	4,742,039	1,055	70	-45	113

Hole Id	Easting	Northing	Elevation (m)	Azimuth	Dip	Depth (m)
EC-DDH-010	2,428,905	4,739,935	994	280	-45	80
EC-DDH-011	2,428,878	4,739,737	996	280	-45	92
EC-DDH-012	2,428,852	4,739,625	992	280	-45	89
EN-DDH-006	2,428,995	4,740,302	1,027	264	-45	168
MC-DDH-002	2,429,677	4,739,971	978	65	-45	137
MNW-DDH-006	2,429,611	4,740,124	1,006	65	-45	131
MR-DDH-004	2,428,750	4,738,689	968	50	-45	101
MR-DDH-005	2,428,717	4,738,735	968	45	-45	101
MR-DDH-006	2,428,716	4,738,659	964	50	-45	131
PA-DDH-001	2,428,419	4,742,002	1,056	250	-45	92
SRE-DDH-005	2,423,590	4,752,135	844	280	-50	127

Santa Rita East Vein/Breccia:

Hole SRE-DDH-005 was completed at the Santa Rita East breccia structure prospect, with the objective of testing continuity of the epithermal quartz- adularia vein intercepted at SRE-DDH-003. (5.20m at 0.63 g/t Au and 7 g/t Ag from 35.30m) further to depth. SRE-DDH-005 intersected 0.2 g/t gold over 1.3m and 0.18 g/t gold over 0.45m. The +200 metre long IP high chargeability anomaly remains largely unexplained and further drilling is required to fully evaluate it.

About Virginia

Virginia is a low to intermediate sulphidation epithermal silver deposit located in the mineral-rich Deseado massif, lying within the mining-friendly province of Santa Cruz in the Patagonia region of Argentina. Through initial discovery in 2009 to four drill programs between 2010 and 2012, Mirasol Resources was able to define an initial indicated mineral resource of 11.9 million ounces of silver at 310 g/t Silver and a further inferred 3.1 million ounces of silver at 207 g/t Silver within seven outcropping bodies. This resource is documented in a Mirasol Resources technical report entitled: "Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina -- Initial Silver Mineral Resource Estimate" with an effective date of Oct. 24, 2014, and a report date of Feb. 29, 2016.

Several additional vein structures within the property package remain highly prospective, as Mirasol concentrated the bulk of its exploration effort on the resource area at the expense of continuing exploration on the underexplored additional veins. Several of these structures have highlight values in excess of 1,000 g/t silver and have a high probability of hosting additional silver resources. These veins structures continue to be the primary focus of the Silver Sands 2021/2022 exploration efforts.

Silver Sands is earning a 100-per-cent interest in Virginia by issuing sufficient shares for Mirasol to end up with 19.9 per cent of the issued and outstanding of Silver Sands and completing $6-million (U.S.) in exploration over three years. Mirasol will retain a 3-per-cent net smelter return royalty with Silver Sands having the option of purchasing one-third of the royalty for $2-million (U.S.).

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 with insertions of controls (standards, blanks and duplicates, representing 5%, 4% and 5% of the samples respectively). Standards and blanks are inserted randomly in all drill core batches that are submitted to the laboratory, while duplicates are done on both the coarse reject (2.5%) and pulps (2.5%). Drill core samples have a minimum of 0.30m and a maximum of 2.00m in length. Samples are dispatched for analysis to Alex Stewart International Labs in Argentina, an ISO 9001:2015 accredited laboratory, which is independent from the Company. The samples are delivered to the laboratory by Mirasol personnel, a dedicated private courier, or by the dedicated laboratory pick-up service. Core diameter is generally HQ/HQ3 and samples are analysed by Fire Assay for both Au and Ag and also by ICP MS including a package of 48 elements.

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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