

Guanajuato Silver 😳

New Silver-Gold Producer Guanajuato Silver

"gwa-nah-hwah-toh"





August 23th, 2022

Why Silver?

Every modern electrical device requires silver

Every electrical action in a modern automobile requires silver-coated contacts.

0



Silver Enables the Pivot to Green Energy



As solar parks grow, so too will the demand for silver



Photovoltaics currently account for 12% of total silver demand.

Source: The Silver Institute 2022 Forecast (2021 photovoltaic global demand = 13%)

Mexico's Fastest-Growing Silver Company



5 silver mines and growing



Guanajuato



Mexico's premiere mining community



Consolidating the Guanajuato Mining Camp



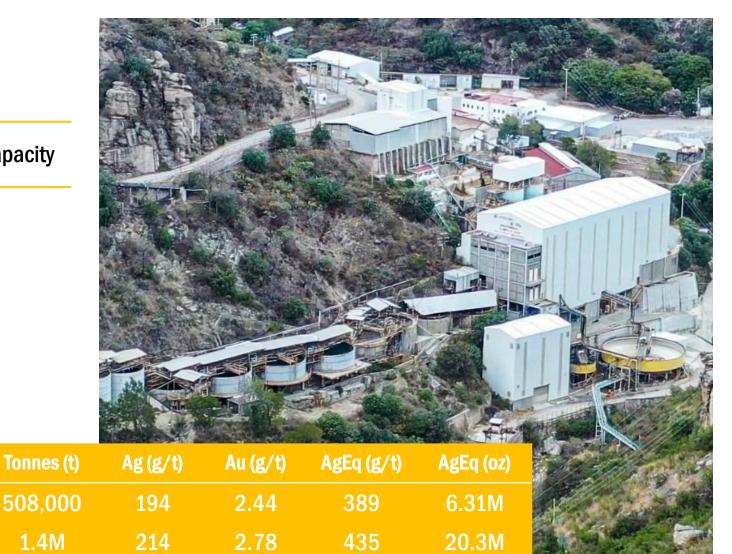




The El Cubo Production Facility

The centrepiece of our Hub & Spoke mining operation





45,000 t/month capacity

M&I

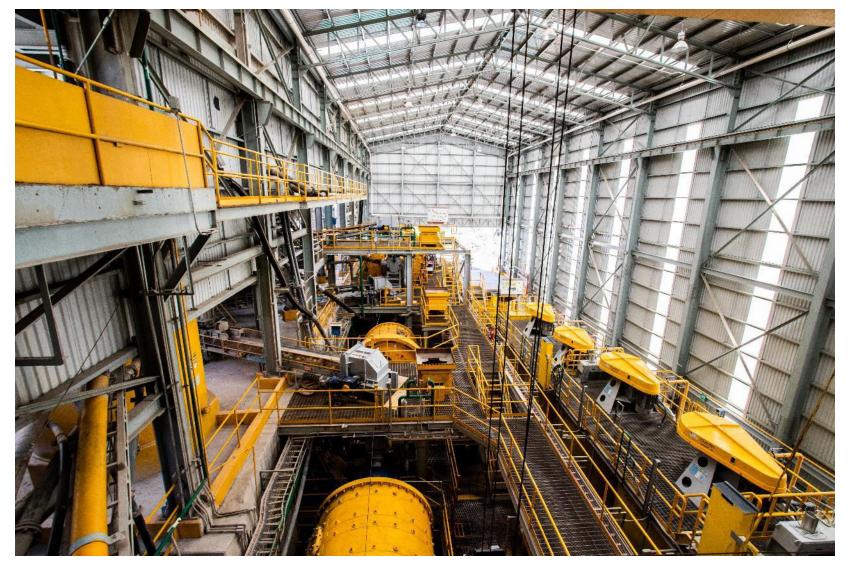
Inferred

Source: Behre Dolbear & Company (USA Inc.) PEA Jan 29, 2021

El Cubo Mill



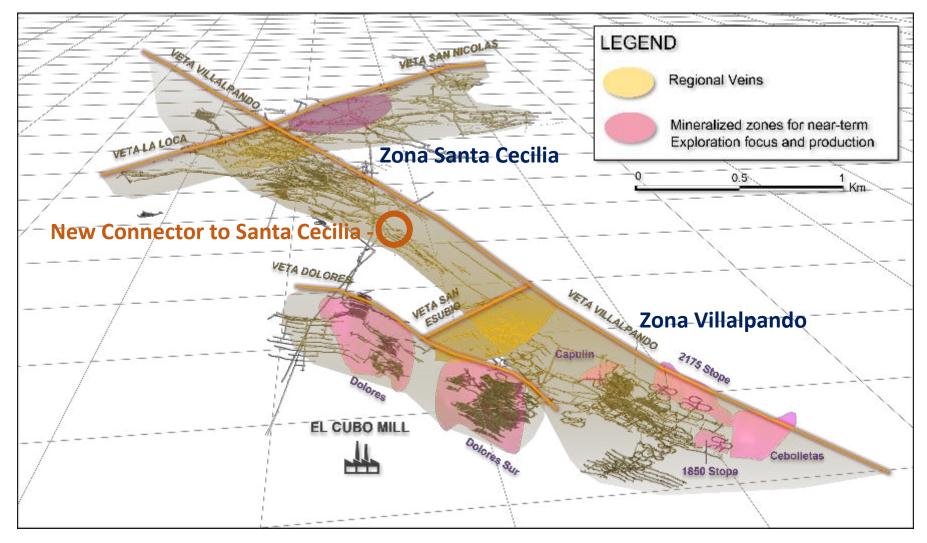
Clean. Dry. Organized.



El Cubo 3-D View of Principle Veins



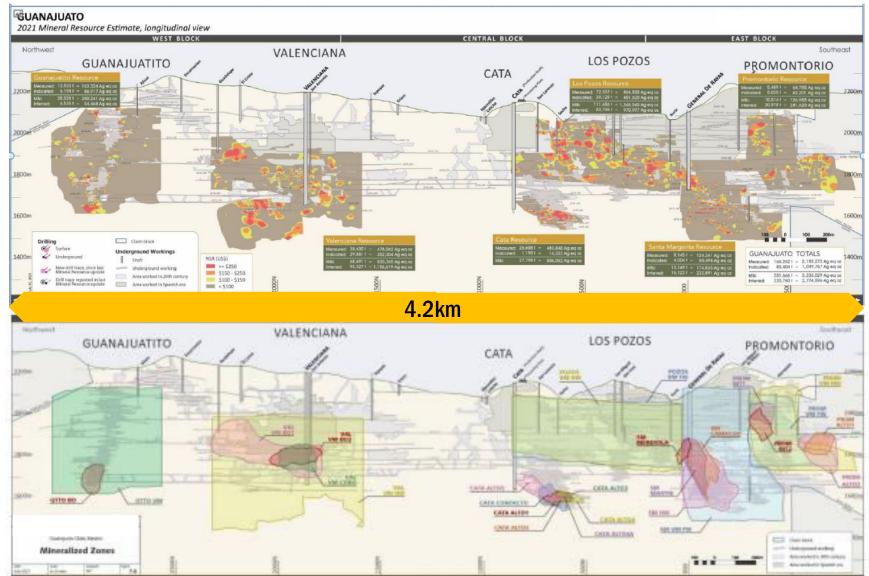
High grade epithermal mineralization from multiple veins



Valenciana Mine Complex

\bigcirc

Mineralized Zones – Long Section



San Ignacio



High-grade precious metals mine poised for early restart



Source: Great Panther NI43-101 Mineral Resource Estimate July 31, 2021

M&I

Pinguico – Advancing to Restart

Supplemental production from above-ground stockpile



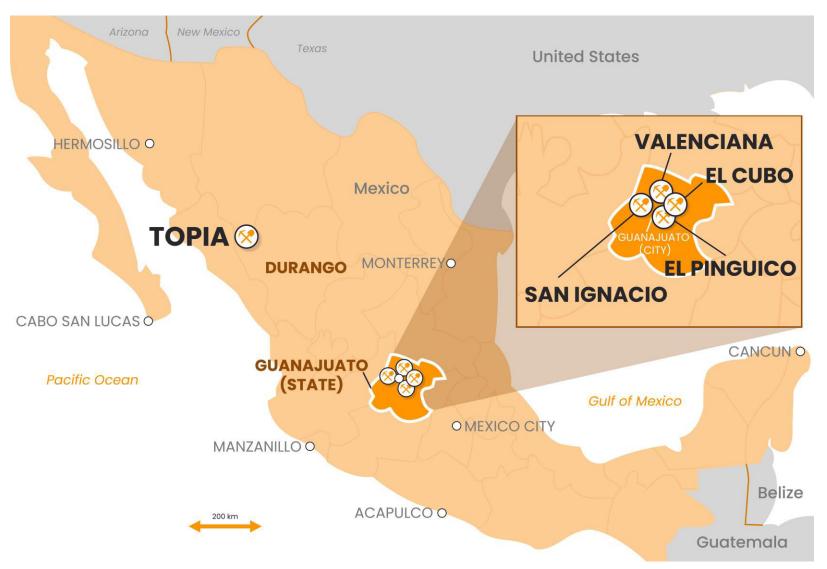
Source: Behre Dolbear & Company (USA Inc.) PEA Jan 29, 2021



Five Mines and Three Production Facilities

\bigcirc

Expanding beyond Guanajuato



Topia Mine



Silver-rich, high-grade polymetallic mine currently in production

- 2021 Production: 1.1M AgEq
- 7800 t/month flotation mill

1 AgEq n mill						
	Tonnes (t)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (oz)
	331,800	609	1.84	4.4	4.5	11.1M
d	274,600	592	1.44	3.35	3.63	8.2M

Source: Great Panther NI43-101 Mineral Resource Estimate March 31, 2021

M&I

Inferred

Global Resource



Mineral Resources

Measured & Indicated							
	Tonnes	Ag	Au	Pb/Zn	AgEq	AgEq	
	(t)	(g/t)	(g/t)	(%)	(g/t)	(oz)	
El Cubo	508,000	194	2.44		389	6,310,000	
Pinguico (Stockpile)	210,000	79	0.60		127	860,000	
Valenciana	251,666	250	1.76		400	3,235,029	
San Ignacio	267,828	145	2.80		384	3,302,726	
Торіа	331,800	609	1.84	4.4/4.5	1,041	11,107,000	
TOTAL						24,814,755	
Inferred							
El Cubo	1,400,000	214	2.78		435	20,310,000	
Valenciana	220,760	225	1.95		391	2,776,596	
San Ignacio	445,217	178	2.65		404	5,781,944	
Торіа	274,600	592	1.44	3.3/3.6	932	8,221,000	
TOTAL						37,089,540	

Source: Behre Dolbear & Company (USA Inc.) PEA Jan 29, 2021

Source: Great Panther NI43-101 Mineral Resource Estimate: July 31, 2021

Source: Great Panther NI43-101 Mineral Resource Estimate: March 31, 2021

Shares Issued & Outstanding



1-Year Share Performance

Common Shares	299.8 M		
Financing Warrants	84 M		
Options Outstanding	19 M		
Fully Diluted	402 M		
Current Market Cap	C\$102 M		



Current Major Shareholders



All numbers approximate

Endeavour Silver Corp.		9.5%
Great Panther Mining Ltd.		8.8%
Myrmikan Capital LLC. (Director Daniel Oliver)	MYRMIKAN CAPITAL LLC	7.9%
GSilver Directors & Advisors	Guanajuato Silver∺	4.3%
VBS Exchange Pty Ltd.	THE VICTOR SMORGON GROUP	3.5%
Eric Sprott		2.3%
EMA Garp Fund LP.	EMA	2.0%
Public Shareholders		61.6%

Management Team



Technical excellence



JAMES ANDERSON CHAIRMAN AND CEO Capital Markets Specialist

20+ years of capital market experience as a retail broker investment banker and manager in the Canadian brokerage business.



LISA DEA CFO

Chartered Professional Accountant

20+ years experience in the finance, securities and accounting fields. She has been instrumental in helping several companies grow from the development stage to large-scale commercial operations.



HERNAN DORADO SMITH

Mining Engineer

16+ years of underground/openpit mining experience operating in Canada, Australia, Mexico, Brazil, and Dominican Republic. A 5thgeneration mining engineer with in-depth knowledge of the El Pinguico Mine, Hernan is a graduate of Mining Engineering with an Executive MBA from Escuela Europeade Negocios, Salamanca, Spain.



RAMON DAVILA PRESIDENT

Mining Engineer / M.Sc. Mineral Economics

25+ years of experience in the mining industry in Mexico helping to grow the world's largest silver producers (First Majestic Silver, Pan American Silver, Industrias Peñoles, S.A. de C.V.). Served four years as Minister of Economic Development for the State of Durango.

Board of Directors

JAMES ANDERSON CHAIRMAN & CEO

20+ years of capital market experience as a retail broker investment banker and manager in the Canadian brokerage business; instrumental in the financing of several small-cap public companies.

DANIEL OLIVER

Manages Myrmikan Capital LLC of Connecticut, which actively invests in the precious metals mining sector; noted commentator with articles published in Forbes, The Wall Street Journal, The Washington Times and others; holds a J.D. from Columbia Law School and an MBA from INSEAD.

HERNAN DORADO

Mining Engineer with 15+ years of underground and open pit mining experience. He has in depth knowledge of the El Pingüico mine and vast experience with precious metal projects. Hernan is a graduate of Mining Engineering with an Executive MBA from Escuela Europeade Negocios, Salamanca, Spain

RAMÓN DÁVILA PRESIDENT

Former COO and Director of First Majestic Silver from 2004-2014; created five new silver mining operations in Mexico and grew production to over 12 million oz of silver equivalent production per year; former Minister of Economic Development for the State of Durango; graduate of the University of Guanajuato in Mining and Metallurgical Engineering and holds a M.Sc. in Mineral Economics from the Colorado School of Mines.

RICHARD SILAS VP CORP DEVELOPMENT

20+ years of experience in corporate governance, regulatory compliance, and the administration of resource companies; his ability to structure and administer companies has been integral to their success.

WILLIAM GEHLEN

Mr. Gehlen serves as a Director and Manager of Geology for JR Resources Corp. and advises management on technical matters with investments at Dakota Territory Resource Corp.; holds an M.S. (Geology) from the University of Idaho and a B.Sc. (Geology) at the University of Oregon.





DISCLAIMER

Confidentiality

This Presentation is confidential, and the contents are not to be reproduced or distributed to the public or the press. Applicable securities legislation prohibits such unauthorized distribution of information. Each recipient of the information contained in this presentation will treat such information in a confidential manner and will not, directly or indirectly, disclose or permit its affiliates or representatives to disclose such information to any other person or reproduce this presentation in whole or in part, without the prior written consent of GSilver.

Forward-looking information

This presentation contains certain forward-looking statements and information, which relate to future events or future performance including, but not limited to, the successful acquisition of MMR on the proposed terms and conditions and estimated timing for closing thereof; the ability of GSilver to raise the necessary funding to complete the MMR acquisition (including closing the initial expressions of interest and lead orders) on the terms and conditions contemplated; the exploration, development and production potential of MMR's mining assets and the existence of mineral resources thereon; the ability of GSilver to successfully re-start mining operations at, and supply sufficient mineralized material from, Valenciana and San Ignacio for processing through the El Cubo mill at the projected rate to fill excess capacity at El Cubo and produce sufficient ounces of silver and gold to, inter alia, service and repay its current and proposed debt facilities including, but not limited to, the proposed QP Facility; the ability to successfully integrate MMR's mining assets into the Company's current operations and immediately and substantially expand production to generate positive cash flow from the El Cubo and Topia mills and open up new exploration possibilities as contemplated or at all; and the ability of the MMR Acquisition to keep GSilver on course to expeditiously establish the Company as a mid-tier Mexican precious metals producer. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration, development and production activities, unanticipated geological formations and characteristics, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. There are no assurances that GSilver will successfully finance and complete the acquisition of MMR on the terms contemplated or at all. In addition, there is uncertainty about the continued spread of COVID-19, the ongoing war in Ukraine, rising inflation and interest rates (domestically and abroad) and the impact they will have on the Company's operations, supply chains, ability to access the MMR properties, El Cubo and/or El Pinguico or procure equipment, contractors and other personnel or raise capital on a timely basis or at all and economic activity in general. All the forward-looking statements and information made in this presentation are gualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. The forward-looking statements and information are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by law.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities of the company. Any offer and sale of securities will be made only to institutional investors or qualified purchasers (entities). The company reserves the right to revise the content of this document in its sole discretion without notice and to reject any request or inquiry made by any interested or prospective purchaser

Quality assurance / quality control

All scientific and technical information in this presentation has been approved by Hernan Dorado, a director of GSilver and a "qualified person" as defined in National Instrument 43-101 of the Canadian Securities Administrators.



Guanajuato Silver ∺

Contact

JJ Jennex Director of Communications (604) 723 1433 jjj@gsilver.com

Suite 578 – 999 Canada Place, Vancouver, British Columbia, V6C 3E1



