



1100 – 1199 West Hastings Street,
Vancouver, BC, V6E 3T5
Tel: 604-684-9384 Fax: 604-688-4670
www.southernsilverexploration.com

**Condensed Consolidated Interim Financial Statements
Six Months Ended October 31, 2018 and 2017
(Expressed in Canadian Dollars)
(Unaudited)**

<u>Index</u>	<u>Page</u>
Notice of No Auditor Review	2
Condensed Consolidated Interim Financial Statements	
Condensed Consolidated Interim Statements of Comprehensive Loss	3
Condensed Consolidated Interim Statements of Financial Position	4
Condensed Consolidated Interim Statements of Changes in Equity	5
Condensed Consolidated Interim Statements of Cash Flows	6
Notes to the Condensed Consolidated Interim Financial Statements	7-15

NOTICE OF NO AUDITOR REVIEW

The accompanying unaudited condensed consolidated interim financial statements of the Company for the six months ended October 31, 2018 and comparatives for the six months ended October 31, 2017 were prepared by management and have not been reviewed or audited by the Company's auditors.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Comprehensive Loss

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

		Three Months Ended		Six Months Ended	
	Note	October 31,		October 31,	
		2018	2017	2018	2017
Expenses					
Administration	7	\$ 15,000	\$ 15,000	\$ 30,000	\$ 30,000
Consulting	7	55,935	59,083	129,158	108,028
Exploration and evaluation	5 & 7	2,407	180,621	29,817	258,159
Investor relations	7	110,774	136,735	225,301	321,346
Office and general	7	6,115	7,541	11,143	23,473
Professional fees	7	50,676	62,499	60,481	103,508
Regulatory fees and taxes		4,159	4,212	19,710	23,845
Share-based payments	8	114,714	803,648	126,313	804,078
Shareholders' communications		5,379	3,060	7,666	10,952
Transfer agent		6,833	3,065	8,633	6,915
Travel and promotion		-	266	4,442	20,928
		371,992	1,275,730	652,664	1,711,232
Foreign exchange loss		2,138	3,663	4,090	35,787
Other income		(201)	-	(4,787)	-
Share of loss in equity accounted investment	6	581,183	182,377	998,359	638,022
		583,120	186,040	997,662	673,809
Net Loss and Comprehensive Loss for the Period		\$ 955,112	\$ 1,461,770	\$ 1,650,326	\$ 2,385,041
Loss per share - basic and diluted		\$ 0.01	\$ 0.02	\$ 0.02	\$ 0.03
Weighted average number of common shares outstanding		96,663,948	95,025,894	96,624,274	92,797,195

The accompanying notes form an integral part of these condensed consolidated interim financial statements

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian Dollars, Unaudited)

As at	Note	October 31, 2018	April 30, 2018
Current Assets			
Cash	9	\$ 788,194	\$ 2,060,490
Taxes and other receivables		71,576	189,683
Prepays		50,026	51,982
		909,796	2,302,155
Non-Current Assets			
Reclamation bond		39,257	38,338
Mineral properties	5	218,447	126,166
Investment in associate	6	4,702,455	5,028,583
		4,960,159	5,193,087
		\$ 5,869,955	\$ 7,495,242
Current Liabilities			
Accounts payable and accrued liabilities		\$ 276,020	\$ 385,992
Due to related parties	7	48,980	74,329
		325,000	460,321
Equity			
Share capital	8	37,645,662	37,611,615
Share-based payments reserve		1,704,469	1,578,156
Warrants reserve		931,156	931,156
Other reserve		9,270	9,270
Deficit		(34,745,602)	(33,095,276)
		5,544,955	7,034,921
		\$ 5,869,955	\$ 7,495,242

Approved on behalf of the Board

"Lawrence Page"

Lawrence Page, Q.C.

"Eugene Spiering"

Eugene Spiering

The accompanying notes form an integral part of these condensed consolidated interim financial statements

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Changes in Equity

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

	Share Capital		Share-based			Deficit	Total
	Number of Shares	Amount	Payments Reserve	Warrants Reserve	Other Reserve		
Balance as at April 30, 2017	87,174,448	\$ 34,258,500	\$ 836,198	\$ 931,156	\$ 9,270	\$ (29,762,438)	\$ 6,272,686
Issued							
Private placements	8,797,000	3,518,800	-	-	-	-	3,518,800
Exercise of options	400,000	32,000	-	-	-	-	32,000
Share issue costs	-	(250,799)	33,806	-	-	-	(216,993)
Share-based payments	-	-	804,078	-	-	-	804,078
Fair value of options exercised	-	24,546	(24,546)	-	-	-	-
Fair value of warrants expired	-	-	(19,523)	-	-	19,523	-
Net loss	-	-	-	-	-	(2,385,041)	(2,385,041)
Balance as at October 31, 2017	96,371,448	\$ 37,583,047	\$ 1,630,013	\$ 931,156	\$ 9,270	\$ (32,127,956)	\$ 8,025,530
Balance as at April 30, 2018							
Balance as at April 30, 2018	96,463,948	\$ 37,611,615	\$ 1,578,156	\$ 931,156	\$ 9,270	\$ (33,095,276)	\$ 7,034,921
Issued							
For services	100,000	20,000	-	-	-	-	20,000
Exercise of warrants	100,000	15,000	-	-	-	-	15,000
Share issue costs	-	(953)	-	-	-	-	(953)
Share-based payments	-	-	126,313	-	-	-	126,313
Net loss	-	-	-	-	-	(1,650,326)	(1,650,326)
Balance as at October 31, 2018	96,663,948	\$ 37,645,662	\$ 1,704,469	\$ 931,156	\$ 9,270	\$ (34,745,602)	\$ 5,544,955

The accompanying notes form an integral part of these condensed consolidated interim financial statements

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Condensed Consolidated Interim Statements of Cash Flows

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

	2018	2017
Operating Activities		
Net loss	\$ (1,650,326)	\$ (2,385,041)
Items not involving cash:		
Share of loss in equity investment	998,359	638,022
Share-based payments	126,313	804,078
Shares issued for services	20,000	-
Unrealized foreign exchange (gain) loss	(2,446)	42,239
	(508,100)	(900,702)
Changes in non-cash working capital		
Taxes and other receivables	118,107	(90,462)
Prepays	1,956	(11,700)
Accounts payable and accrued liabilities	(109,972)	93,417
Due to related parties	(25,349)	(3,104)
	(15,258)	(11,849)
Cash Used in Operating Activities	(523,358)	(912,551)
Investing Activities		
Mineral property acquisition	(92,281)	(41,208)
Cash Used in Investing Activities	(92,281)	(41,208)
Financing Activities		
Proceeds from share issuance, net	14,047	3,333,807
Advances to associate, net	(672,231)	(1,147,830)
Subscriptions received	-	-
Cash (Used in) Provided by Financing Activities	(658,184)	2,185,977
Foreign Exchange Effect on Cash	1,527	(49,743)
(Decrease) Increase in Cash During the Period	(1,272,296)	1,182,475
Cash, Beginning of Period	2,060,490	2,401,026
Cash, End of Period	\$ 788,194	\$ 3,583,501

Supplemental cash flow information (Note 9)

The accompanying notes form an integral part of these condensed consolidated interim financial statements

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

1. Nature of Operations and Going Concern

Southern Silver Exploration Corp. (the "Company") is an exploration stage company incorporated under the laws of British Columbia, Canada. The Company's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third party option and/or joint venture agreements. The Company's registered office is 1710 - 1177 West Hastings Street, Vancouver, British Columbia, Canada, V6E 2L3.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that any of the Company's current or future exploration programs will result in profitable mining operations. The recoverability of amounts shown for mineral properties is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain financing to complete their exploration and development, and establish future profitable operations, or realize proceeds from their sale. The carrying value of the Company's mineral properties does not reflect present or future value.

These condensed consolidated interim financial statements were prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at October 31, 2018 the Company had working capital of \$584,796 (April 30, 2018 - \$1,841,834). The Company incurred a net loss of \$1,650,326 for the six months ended October 31, 2018 (2017 - \$2,385,041) and had an accumulated deficit of \$34,745,602 as at October 31, 2018 (April 30, 2018 - \$33,095,276).

The Company has relied mainly upon the issuance of share capital and mineral property earn-in agreements to finance its activities. The Company will be required to rely on such funding to finance future exploration and administrative activities. There can be no assurance that further financing will be available to the Company and, therefore, a material uncertainty exists that casts significant doubt over the Company's ability to continue as a going concern. These condensed consolidated interim financial statements do not include the adjustments to assets and liabilities that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Basis of Preparation and Consolidation

These condensed consolidated interim financial statements were prepared in accordance with International Accounting Standard 34: *Interim Financial Reporting* on a historical cost basis, except for cash flow information and financial instruments measured at fair value. The financial statements of the Company consolidates entities controlled and equity accounts entities partially-owned by the Company as follows:

Entity	Country of Incorporation	Principal Activity
Southern Silver Holdings Limited ("SSHL")	British Virgin Islands	Holding company - 40% owned by the Company
Minera Plata del Sur S.A de C.V. ("MPS")	Mexico	Mineral exploration - 100% owned by SSHL
Southern Silver Projects Limited ("SSPL")	British Virgin Islands	Holding company - 100% owned by the Company
Exploraciones Magistral S.A de C.V.	Mexico	Mineral exploration - 100% owned by SSPL
Southern Silver Exploration Corp. (US)	United States of America	Mineral exploration - 100% owned by the Company

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

2. Basis of Preparation and Consolidation, continued

All inter-company transactions and balances have been eliminated upon consolidation. The Company's functional and presentation currency is the Canadian dollar.

These condensed consolidated interim financial statements do not include all of the information required for complete annual financial statements and should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended April 30, 2018.

These condensed consolidated interim financial statements were approved and authorized for issue by the Board of Directors on December 20, 2018.

3. Summary of Significant Accounting Policies

The same accounting policies are used in the preparation of these condensed consolidated interim financial statements as for the most recent audited annual consolidated financial statements, except for the adoption of IFRS 9, *Financial Instruments* ("IFRS 9") effective May 1, 2018, and reflect all the adjustments necessary for fair presentation in accordance with International Financial Reporting Standards of the results for the interim periods presented.

4. Financial Instruments

Upon adoption of IFRS 9 there were no changes to the measurement of the Company's financial instruments which include cash, other receivables, reclamation bond, accounts payable and accrued liabilities and due to related parties. The carrying values of other receivables, accounts payable and accrued liabilities and due to related parties approximate their fair values due to the short period to maturity. The reclamation bond is non-interest-bearing, has no maturity date and carrying value approximates fair value.

5. Mineral Properties

Mineral property acquisition costs as at October 31, 2018 were as follows:

	Oro	Total
	\$	\$
Balance as at April 30, 2017	59,753	59,753
Additions, net	66,413	66,413
Balance as at April 30, 2018	126,166	126,166
Additions, net	92,281	92,281
Balance as at October 31, 2018	218,447	218,447

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

5. Mineral Properties, continued

(a) Oro - New Mexico, USA

The property consists of certain unpatented mining claims in the Eureka Mining District, Grant County, New Mexico, eight patented lode mining claims, which are adjacent to these claims, and surface rights to a contiguous property.

The property is subject to a 2% NSR payable to the optionors whom have granted the Company an option to purchase the NSR at any time in 0.5% increments at US \$500,000 for each increment.

Pursuant to a lease with option to purchase agreement dated May 1, 2011, the Company can earn a 100% interest in six unpatented lode mining claims also located in the Eureka Mining District, Grant County, New Mexico. Remaining lease payments are due as follows:

- (i) US \$30,000 annually from May 1, 2018 (paid) to May 1, 2024; and
- (ii) US \$60,000 annually from May 1, 2025 to May 1, 2031.

The Company can purchase the property at any time by paying any amounts remaining under the lease, subject to a 1% NSR payable to the optionors, which terminates when aggregate payments thereunder equal US \$500,000.

(b) Exploration and Evaluation Expenditures

Exploration and evaluation expenditures for the six months ended October 31, 2018 and 2017 were as follows:

	Oro		Total	
	\$	\$	\$	\$
	2018	2017	2018	2017
Assays and geochemistry	151	-	151	-
Drilling	-	75,734	-	75,734
Geological and geophysics	23,117	153,936	23,117	153,936
Land fees	-	5,571	-	5,571
Project supervision	6,549	22,548	6,549	22,548
	29,817	257,789	29,817	257,789
General exploration - other			-	370
			29,817	258,159

6. Investment in Associate

Pursuant to an earn-in agreement completed in November 2016, Electrum Global Holdings L.P. ("Electrum") owns 60% of SSSL with the Company owning the remaining 40%. MPS, a wholly-owned subsidiary of SSSL, holds title to the Cerro Las Minitas property which consists of twenty five mineral concessions located in Durango, Mexico.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

6. Investment in Associate, continued

Following the earn-in period, each SSSL shareholder is to proportionately participate in all exploration and associated costs related to the development of Cerro Las Minitas in accordance with their respective participating interest or have their participating interest diluted in accordance with an applicable dilution formula. If a participating interest is diluted to less than 10%, that interest will be surrendered in exchange for a 2% NSR.

As the Company retained a 40% interest and is able to exert significant influence, SSSL is considered to be an associate as at October 31, 2018 and April 30, 2018. The interest is accounted for as an investment in an associate using the equity method as follows:

	October 31, 2018	April 30, 2018
Balance as at May 1,	\$ 5,028,583	\$ 4,043,938
Advances to associate, net	672,231	2,016,876
Share of net loss	(998,359)	(1,032,231)
	\$ 4,702,455	\$ 5,028,583

With respect to Cerro Las Minitas, the Company will be expected to contribute at its participating interest to the following:

- On April 20, 2017, two contiguous concessions were acquired by staking. One of these claims is subject to a finder's fee whereby minimum periodic payments are due on a semi-annual basis accelerating from US \$5,000 to US \$25,000 over a ninety-six month period and a 1% NSR with such periodic payments being credited to NSR payments. Subsequent to payment of US \$5,000,000 in NSR payments the royalty is reduced to 0.5%.
- One additional concession may be acquired if the underlying owner can deliver registered title and by making a payment, excluding applicable local taxes, of US \$200,000.

Summarized financial information for SSSL and MPS after inter-company eliminations is as follows:

	October 31, 2018	April 30, 2018
Current assets (USD)	\$ 958,174	\$ 1,362,972
Non-current assets (USD)	2,192,737	2,215,617
Current liabilities (USD)	340,080	44,733
Non-current liabilities (USD)	11,399,002	11,482,726
Net loss (USD)	1,914,301	2,003,652

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

7. Related Party Balances and Transactions

Except as disclosed elsewhere, the Company entered into the following related party transactions:

(a) Pursuant to a service agreement between the Company and a private company controlled by a director and officer of the Company, the Company was charged as follows:

- \$30,000 (2017 - \$30,000) for office space and general administration services;
- \$18,150 (2017 - \$21,450) for professional services;
- \$7,158 (2017 - \$17,728) for consulting services;
- \$100,423 (2017 - \$98,215) for investor relations services;
- \$2,050 (2017 - \$23,188) for geological services;
- \$113,082 (2017 - \$76,586) for geological and professional services (charged to investment in associate); and
- \$857 (2017 - \$3,245) for the mark-up on out-of-pocket expenses.

Amounts payable as at October 31, 2018 were \$43,205 (April 30, 2018 - \$44,227).

(b) Fees in the amount of \$nil (2017 - \$46,800) were charged by a director and officer of the Company for consulting services. Effective October 1, 2017 such fees of \$78,000 (2017 - \$13,000) were charged by a company controlled by a director and officer of the Company. Amounts payable as at October 31, 2018 were \$nil (April 30, 2018 - \$13,650).

(c) Fees in the amount of \$12,000 (2017 - \$59,630) were charged by a law firm controlled by a director and officer of the Company and included in professional fees, share issue costs, mineral property expenditures or charged to investment in associate. Amounts payable as at October 31, 2018 were \$nil (April 30, 2018 - \$8,982).

(d) Fees in the amount of \$15,000 (2017 - \$15,000) were charged by an officer of the Company for consulting services. Amounts payable as at October 31, 2018 were \$2,625 (April 30, 2018 - \$2,625).

(e) Fees in the amount of \$18,000 (2017 - \$21,000) were charged by a an officer of the Company for consulting services and included in consulting fees, mineral property expenditures or charged to investment in associate. Amounts payable as at October 31, 2018 were \$3,150 (April 30, 2018 - \$3,150).

(f) Amounts payable, relating to consulting services charged by a director of the Company, as at October 31, 2018 were \$nil (April 30, 2018 - \$1,695).

These transactions were in the normal course of operations and were measured at the fair value of the services rendered. Amounts due to related parties are unsecured, non-interest-bearing, and have no formal terms of repayment.

The key management personnel of the Company are the directors and officers of the Company. The Company has no long-term employee or post-employment benefits. Compensation awarded to key management, included in (b), (d), (e) and (f) above, was as follows:

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

7. Related Party Balances and Transactions, continued

	2018	2017
Short-term benefits	\$ 111,000	\$ 95,800
Share-based payments	81,370	584,471
Total	\$ 192,370	\$ 680,271

One executive officer is entitled to termination benefits in the event of a change of control equal to thirty six months of the compensation that would have been paid during the unexpired term of their agreement. The remaining balance payable under the agreement termination clause as at October 31, 2018 was \$468,000.

8. Share Capital

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

(a) Equity Financings

Six months ended October 31, 2017

On June 13, 2017, the Company closed the first tranche of a non-brokered and brokered private placement and issued 6,372,500 units for gross proceeds of \$2,549,000. On August 31, 2017, the Company closed the second tranche of this private placement and issued 1,170,000 units for gross proceeds of \$468,000. On September 29, 2017, the Company closed the final tranche of this private placement and issued 1,254,500 units for gross proceeds of \$501,800. Each unit consisted of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of three years at an exercise price of \$0.55 per share.

On August 31, 2017, the Company also issued 105,600 finders' compensation options exercisable to purchase one common share for a period of three years at an exercise price of \$0.40 per share and 1,750 finders' share purchase warrants exercisable to purchase one common share for a period of three years at an exercise price of \$0.55 per share (Note 8(f)).

(b) Shares for Services

On May 29, 2018, 100,000 common shares were issued as part of a consulting agreement at a fair value of \$0.20 per share.

(c) Stock Options

On September 27, 2018, the Company granted 800,000 fully-vested stock options to directors, officers and consultants exercisable for a period of five years at an exercise price of \$0.17 per share.

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

8. Share Capital, continued

(c) Stock Options, continued

Stock options outstanding and exercisable as at October 31, 2018 were as follows:

Exercise Price	Expiry Date	Balance	
		April 30, 2018	Granted
\$0.50	March 24, 2019	50,000	-
\$0.08	March 26, 2020	2,218,000	-
\$0.08	July 29, 2020	650,000	-
\$0.08	September 28, 2020	190,000	-
\$0.11	April 22, 2021	1,168,500	-
\$0.30	June 3, 2021	1,625,000	-
\$0.34	October 2, 2022	2,750,000	-
\$0.34	February 1, 2023	150,000	-
\$0.17	September 27, 2023	-	800,000
Options outstanding		8,801,500	800,000
Options exercisable		8,651,500	9,526,500
Weighted average exercise price, outstanding		\$0.21	\$0.17
Weighted average exercise price, exercisable		\$0.21	\$0.17
Weighted average remaining life in years, outstanding		3.14	2.82
Weighted average remaining life in years, exercisable		3.11	2.81

(d) Share Purchase Warrants

Share purchase warrants outstanding as at October 31, 2018 were as follows:

Exercise Price	Expiry Date	Balance	
		April 30, 2018	Exercised
\$0.08	March 4, 2020	1,259,295	-
\$0.08	March 5, 2020	15,884,593	-
\$0.08	March 11, 2020	1,810,000	-
\$0.15	June 26, 2020	9,000,000	-
\$0.08	March 4, 2021	6,000,000	-
\$0.08	April 8, 2021	2,300,000	-
\$0.15	May 19, 2021	9,062,500	100,000
\$0.55	June 13, 2020	6,372,500	-
\$0.55	August 31, 2020	1,171,750	-
\$0.55	September 29, 2020	1,254,500	-
		54,115,138	100,000
Weighted average exercise price		\$0.18	\$0.15
Weighted average remaining life in years		2.32	1.81

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

8. Share Capital, continued

(e) Compensation Options

Compensation options outstanding and exercisable as at October 31, 2018 were as follows:

Exercise Price	Expiry Date	Balance April 30, 2018	Balance October 31, 2018
\$0.40	August 31, 2020	105,100	105,100
		105,100	105,100
Weighted average exercise price		\$0.40	\$0.40
Weighted average remaining life in years		2.34	1.84

(f) Fair Value Determination

The weighted average fair value of stock options granted was \$0.14 (2017 - \$0.29), compensation options granted was \$nil (2017 - \$0.32) and finders warrants issued was \$nil (2017 - \$0.30). Fair values were estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2018	2017		
	Options	Options	Compensation Options	Warrants
Risk-free interest rate	2.32%	1.78%	1.35%	1.35%
Expected share price volatility	111.05%	129.75%	142.72%	142.72%
Expected life (years)	5.00	5.00	3.00	3.00
Expected dividend yield	0.00%	0.00%	0.00%	0.00%

The expected volatility assumptions have been developed taking into consideration historical volatility of the Company's share price. The total calculated fair value of share-based payments recognized was as follows:

	2018	2017
Consolidated Statements of Comprehensive Loss		
Directors and officers	\$ 81,370	\$ 584,471
Consultants	44,943	219,607
	126,313	804,078
Consolidated Statements of Changes in Equity		
Compensation Options / Finders' warrants	-	33,806
Total	\$ 126,313	\$ 837,884

Southern Silver Exploration Corp.

(An Exploration Stage Company)

Notes to the Condensed Consolidated Interim Financial Statements

Six Months Ended October 31, 2018 and 2017

(Expressed in Canadian Dollars, Unaudited)

9. Supplemental Cash Flow Information

	2018	2017
Cash items		
Interest received	\$ 4,761	\$ -
Income tax paid	\$ -	\$ -
Interest paid	\$ -	\$ -

10. Segmented Information

The Company conducts its business as a single operating segment, being the acquisition and exploration of mineral properties. As at October 31, 2018 the Company's non-current assets were located in the British Virgin Islands (\$4,702,455) and in the United States of America (\$257,704).

11. Events After the Reporting Period

Other than disclosed elsewhere, no significant events occurred subsequent to October 31, 2018.