

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **Silver Sands Resources Corp.** (the “Issuer”)  
(formerly Golden Opportunity Resources Corp.)

Trading Symbol: SAND

Number of Outstanding Listed Securities: **55,926,241** (January 31, 2021)

Date: **February 4, 2021 (for the month ended January 31, 2021)**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

##### **1.a Silver Sands Reports Encouraging Initial Drill Results at the Virginia Project**

- *Assay results for 6 core holes reported (12 pending) - best intervals:*
  - *Martina: 33.5m at 198.51 g/t Ag, including 17.7m at 316 g/t Ag*
  - *Ely Central: 9.25m at 233.54 g/t Ag, including 4.5m at 441.71 g/t Ag*
- *Crews mobilizing for Phase II drill program with start up planned in late January*

**VANCOUVER, BC, January 21, 2021** — Silver Sands Resources Corp. (CSE: SAND) (OTCQB: SSRSF) (the “Company” or “Silver Sands”) and Mirasol Resources Ltd. (“Mirasol”) (TSX-V: MRZ) (OTCPK: MRZLF) are pleased to report results from the initial six diamond drill holes (“DDH”), representing 903 m (32%) of the 2,831

m Phase I exploration program completed in Q4 2020 at the Virginia Silver project (“Virginia”), located in Santa Cruz province, Argentina. The DDH completed at Martina and Ely Central clearly show the potential for significant new mineralization outside the current resource area. An additional twelve DDH for 1,928m have assay results pending and will be reported as results are received.

“We are extremely pleased with the initial 2020 drill results from Virginia,” Silver Sands’ CEO, Keith Anderson, commented. “These results confirm our strong faith in the project, showing both strike potential for additional silver mineralization in known veins and indications of new mineralization in minimally to untested peripheral veins. We are excited to get the next phase of the fully funded 2021 exploration program underway to further expand the known mineralization and locate new mineralization,” he concluded.

Mirasol’s Chair and Interim CEO, Patrick Evans, commented: “Virginia is one of Mirasol’s flagship projects currently under partnership and located in a prolific silver mining district. The latest drill results confirm the strong potential to build on Virginia’s current resource base within the 74,000 ha mining concession, which remains unexplored. With Silver Sands, we intend to methodically explore the entire project to grow its scale”.

**Summary**Phase I drilling completed at Virginia in late 2020 tested the potential for new high-grade silver zones to expand on the existing NI 43-101 resource<sup>[1]</sup>. All the drilling, except for the holes at the Magi target, focused on potential strike extensions along the known trends that host the current resource and also previously untested, but proximal and related, vein structures. Initial results confirm the potential to identify new well-mineralized structures that do not outcrop on surface. Planning for the Phase II program is progressing well and Mirasol’s exploration crew is mobilizing to recommence drilling later this month.

<sup>[1]</sup> Refer to Amended NI 43-101 technical report filed February 29, 2016: “[Amended Technical Report, Virginia Project, Santa Cruz Province, Argentina - Initial Silver Mineral Resource Estimate](#)” prepared by D. Earnest and M. Lechner.

Figure 1: Plan map with the Phase I drill hole locations and conceptual pit shells related to the current resource [https://www.silversandscorp.com/images/news/SAND\\_20200121-fig1.jpeg](https://www.silversandscorp.com/images/news/SAND_20200121-fig1.jpeg)

## Drill Results

- **Martina Target:** MSE-DDH-001

The **Martina** hole MSE-DDH-001 collared 70m to the southeast of the current conceptual pit outline was located to test a significant structural “jog” in the mineralized Martina structure. The drill hole encountered significant Ag mineralization at a depth of 79.5m downhole returning a wide intersection of **33.5m grading at 198 g/t Ag**, with a higher-grade section of **17.7m grading 313 g/t Ag**. Additional anomalous Ag intersections were also encountered in this hole and are reported in Table 1.

Figure 2: Cross Section looking North on IP chargeability PDP geophysics.

[https://www.silversandscorp.com/images/news/SAND\\_20200121-fig2.jpeg](https://www.silversandscorp.com/images/news/SAND_20200121-fig2.jpeg)

- **Ely Central Target:** EC-DDH-001

This first hole at **Ely Central** was collared along the structure within an 850m gap between the Ely South and Ely North conceptual pit shells, some 470m south of the Ely North resource. The hole returned a **12m intercept of 184 g/t Ag**, which includes a higher-grade intersection of **4.5m at 442 g/t Ag**. This intersection is significant and confirms the potential to grow the current resource base along the Ely structural trend.

Figure 3: Cross Section looking North on IP chargeability PDP geophysics.

[https://www.silversandscorp.com/images/news/SAND\\_20200121-fig3.jpeg](https://www.silversandscorp.com/images/news/SAND_20200121-fig3.jpeg)

- **Naty Extension Target:** NE-DDH-001

Drill hole NE-DDH-001 at the **Naty Extension** target intersected a near surface, wide zone of mineralization

from top of the hole at 14m down to 42.75m with an overall intercept of 28.75m grading 55 g/t Ag. The highest-grade intersection in this section returned **2.43m grading 143 g/t Ag**, with a peak sample of **244 g/t Ag over 0.7m**. This result potentially extends the higher-grade Ag mineralization footprint associated with the Naty conceptual pit 250m to the north.

Figure 4: Cross Section looking North on IP chargeability PDP geophysics.  
[https://www.silversandscorp.com/images/news/SAND\\_20200121-fig4.jpeg](https://www.silversandscorp.com/images/news/SAND_20200121-fig4.jpeg)

- **Magi Target: MG-DDH-001**

The two previous drill holes at Magi from Mirasol’s 2012 drilling intersected interesting low temperature epithermal veining with anomalous Ag values. For example, hole VG-91, the deepest of the previously drilled holes in this target area, returned 8m of 52 g/t Ag. This drilling suggested that Magi may represent a higher elevation in both the Virginia volcanic stratigraphy and the mineralized epithermal column on the eastern most side of the Virginia vein field. Due to the high and cooler epithermal environment, it is to be expected that higher grade silver values should exist at a greater depth. If mineralized shoots do exist at Magi, they will be 100% preserved and not affected by erosion as were the outcropping ore shoots at Julia, on the western side of the vein field.

The recently completed drill hole at Magi, MG-DDH-001, was located to test for higher grade Ag grades at moderate depths below the historical drilling. This hole successfully intersected veining at approximately 20m below the vertical extent of the historical drill holes returning **6m of 54 g/t Ag**, including **1m at 70 g/t Ag**, thus supporting the concept that Ag values are increasing at depth. However, it is not yet clear that the actual vein structure intersected in Magi hole MG-DDH-001 is the down dip extension of the historical intersections or a parallel blind structure located further to the west. A scissor hole, drilled from the east side of the exposed structure, is planned for the Phase II program to verify the geology. Further drilling at Magi is warranted based on the results of this Phase I drilling.

Figure 5: Cross Section looking North on IP resistivity PDP geophysics  
[https://www.silversandscorp.com/images/news/SAND\\_20200121-fig5.jpeg](https://www.silversandscorp.com/images/news/SAND_20200121-fig5.jpeg)

- **Margarita Target: MR-DDH-001**

A similar situation may potentially exist at the **Margarita** prospect where it is uncertain if the structure intersected in drill hole MR-DDH-001 is a parallel blind structure located further to the west of the targeted outcropping structure exposed on surface. The intersected vein returned anomalous Ag in the range of **10 – 32 g/t Ag over a width of 3.5m**, but these grades are not reflective of the strong Ag values returned from outcrop channel samples of this vein, including peak values of 1,705, 2,020 and 3,170 g/t Ag ([see Mirasol’s February 16, 2010 News Release](#)). This suggests that the Margarita structure target dips to the east-northeast and would not have been intersected in the current Margarita hole MR-DDH-001. A scissor hole is also planned in the Phase II drill program to test this concept.

- **Roxanne Target: RO-DDH-001**

Finally, a single initial drill hole on the **Roxane** vein, a possible splay off the main Ely trend intersects the target structure and with a “cloud” of anomalous Ag returning 17m of 12 g/t with a peak result of 27 g/t Ag associated with strongly silicified phreatic and crackle breccias. This cloud of Ag could potentially be sourced from an anomalous halo related to a proximal undiscovered mineralized structure. Further drilling is planned to prospect for the source to multiple high grade surface values of over 2,000 g/t Ag hosted in large, locally derived and well aligned float boulders ([see Mirasol’s September 15, 2010 News Release](#)).

**Table 1: Virginia Initial Phase I Assay Table**

Hole ID	From	To	Interval (m) <sup>1</sup>	Ag g/t <sup>2</sup>	Ag Interval <sup>3</sup> x	Cut-off <sup>4</sup>
MSE-DDH-	36.00	37.00	1.00	30.23	30	30 g/t

Hole ID	From	To	Interval (m) <sup>1</sup>	Ag g/t <sup>2</sup>	Ag Interval <sup>3</sup> x	Cut-off <sup>4</sup>	
<b>001</b>	68.00	71.00	<b>3.00</b>	<b>36.09</b>	108	30 g/t	
	72.60	73.00	<b>0.40</b>	<b>35.93</b>	14	30 g/t	
	74.60	75.60	<b>1.00</b>	<b>37.70</b>	38	30 g/t	
	79.50	113.00	<b>33.50</b>	<b>198.51</b>	6,650	30 g/t	
	Including	83.30	83.80	<b>0.50</b>	<b>92.79</b>	46	63 g/t
	and	85.80	103.50	<b>17.70</b>	<b>316.86</b>	5,608	63 g/t
	and	105.00	109.00	<b>4.00</b>	<b>82.37</b>	329	63 g/t
	and	111.00	113.00	<b>2.00</b>	<b>65.34</b>	131	63 g/t
	115.00	130.00	<b>15.00</b>	<b>40.91</b>	614	30 g/t	
	133.00	134.00	<b>1.00</b>	<b>30.94</b>	31	30 g/t	
<b>EC-DDH-001</b>	21.20	21.70	<b>0.50</b>	<b>35.61</b>	18	30 g/t	
	92.75	102.00	<b>9.25</b>	<b>233.54</b>	2,160	30 g/t	
	Including	94.55	99.05	<b>4.50</b>	<b>441.71</b>	1,988	63 g/t
	103.00	105.00	<b>2.00</b>	<b>32.77</b>	66	30 g/t	
<b>NE-DDH-001</b>	14.00	42.75	<b>28.75</b>	<b>51.45</b>	1,479	30 g/t	
	Including	15.00	15.50	<b>0.50</b>	<b>70.20</b>	35	63 g/t
	and	17.70	18.70	<b>1.00</b>	<b>64.28</b>	64	63 g/t
	and	27.00	28.00	<b>1.00</b>	<b>63.95</b>	64	63 g/t
	and	40.00	41.10	<b>1.10</b>	<b>250.06</b>	275	63 g/t
	and	41.90	42.45	<b>0.55</b>	<b>65.47</b>	36	63 g/t
<b>MG-DDH-001</b>	152.00	158.00	<b>6.00</b>	<b>53.51</b>	321	30 g/t	
	Including	156.00	157.00	<b>1.00</b>	<b>70.08</b>	70	63 g/t
<b>MR-DDH-001</b>	43.70	44.00	<b>0.30</b>	<b>32.52</b>	10	30 g/t	
<b>RO-DDH-001</b>	no interval above cut off					30 g/t	

Notes:

<sup>1</sup> Reported interval length are down hole widths and not true widths.

<sup>2</sup> Reported intervals are stated at a cut-off grade of 30 g/t and 63 g/t Ag, but may include up to a maximum of 1m individual section below cut-off grade.

<sup>3</sup> Ag Gram Meter interval is calculated using: Ag (g/t) x down hole intersection length (m).

<sup>4</sup> The higher-grade intervals were selected using the 63 g/t cut-off grade used in the NI 43-101 resource estimate.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo. (BC) a Qualified Person under NI 43-101 and a Director of Silver Sands.

### 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.

2. Provide a general overview and discussion of the activities of management.

**During January 2021, management's principal activities included, but were not limited to, discussion on and the preparation of necessary documentation in respect of:**

- (i) Silver Sands Reports Encouraging Initial Drill Results at the Virginia Project. See News Release January 21, 2021 (Item 1.a. above.)**

- 3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**See News Release dated January 21, 2021 (Item 1.a above).**

- 4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**No drilling, exploration or production programs have been amended or abandoned during the month of January, 2021.**

- 5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**During the month of January 2021, the Company entered into a services contract for a term of twelve months with Junior Mining Network (“JMN”) for placement of the Company’s profile, news and highlights on the JMN Platform.**

- 6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**No changes since the last monthly progress report.**

- 7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None.**

- 8. Describe the acquisition of new customers or loss of customers.

**Not applicable.**

- 9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade- marks.

**Not applicable.**

- 10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**There were no employee hirings, terminations or lay-offs during the month January, 2021.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**There were no labour disputes or resolutions to labour disputes during the month of January, 2021.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**The Issuer is not aware of any legal proceedings to which it has become a party during the month of January, 2021**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

14. Provide details of any securities issued and options or warrants granted.

**During the month of January, 2021, the following securities were issued.**

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	619,500	Warrants exercised between \$0.10 and \$0.30 per warrant share for total proceeds of \$177,575.	General Working Capital

(1) *State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons.

**There were no loans to or by Related Persons during the month of January, 2021.**

16. Provide details of any changes in directors, officers or committee members.

**No changes since the last monthly progress report.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**The Issuer has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Detour Lake Property or the Virginia Silver Property. The Issuer has an option only to acquire an interest in each of the Detour Lake and the Virginia Silver Properties and there is no guarantee that the Issuer's 100% interest(s), if earned, will be certain or that it cannot be challenged by claims of aboriginal or indigenous title, or unknown third parties claiming an interest in the aforementioned properties.**

**The Issuer and its assets may also become subject to uninsurable risks. The Issuer's activities may require permits or licenses which may not be granted to the Issuer. The Issuer competes with other companies with greater financial resources and technical facilities. The Issuer may**

**be affected by political, economic, environmental and regulatory risks beyond its control. The Issuer is currently largely dependent on the performance of its directors and officers and there is no assurance the Issuer can retain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely.**

*// Continued on Next Page//*

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: February 4, 2021.

Keith Anderson  
Name of Director or Senior Officer  
Signed://  
*"Keith Anderson"*  
Signature  
Chief Executive Officer and Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/DD
<b>Silver Sands Resources Corp.</b>	<b>January 31, 2021</b>	<b>21/02/04</b>
Issuer Address <b>#830 - 1100 Melville Street, PO Box 43</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Vancouver, British Columbia, V6E 4A6</b>	<b>(604) 395-7068</b>	<b>(604) 341-6870</b>
Contact Name	Contact Position	Contact Telephone No.
<b>Keith Anderson</b>	<b>Chief Executive Officer and Director</b>	<b>(604) 786-7774</b>
Contact Email Address <a href="mailto:info@silversandscorp.com">info@silversandscorp.com</a> <a href="mailto:Keith.silversandscorp@gmail.com">Keith.silversandscorp@gmail.com</a>	Web Site Address <a href="https://www.silversandscorp.com">https://www.silversandscorp.com</a>	