



Masivo Silver Engages Drill Company for Phase I Drilling On High-Grade Silver and Gold Property in Nevada

Vancouver, British Columbia, August 16, 2022 - Masivo Silver Corp. (“Masivo” or the “Company”) (TSXV: MASS)(OTC:GNYPF) is pleased to announce that it has signed an Agreement with Orestest International LLC to drill Masivo’s High-Grade Silver and Gold property in “Elko County” in the State of Nevada.

Masivo Silver and Orestest are currently on-site at the Boston Mine fixing access roads and building drill pads, all the necessary equipment including backhoe, water truck, drill rig has been brought to site and the access to water has been negotiated successfully.

Program Highlights

Ten holes totaling approximately 1,200 meters have been proposed to test the main mineralized zones at the Project’s Boston Mine patent and Montgomery Tunnel, as well as historical Induced Polarization (IP) anomalies.

- Boston Mine patent - 4 holes will test historic mineralization including reported historic ore in the mine shaft at a depth of 90 feet grading 2,880 grams per tonne silver (g/t Ag), 25.7 g/t gold (Au) and 3.2% copper (Cu). An additional report stated that there was a six-inch vein at this same depth that assayed 10,885 g/t Ag (i.e. more than 1%). These reports are not compliant with NI 43-101 reporting standards and all numbers quoted should be considered as historic.
- Montgomery Tunnel - 3 holes will be drilled under and adjacent to the Montgomery Tunnel, where numerous high grade surface samples with abundant visible gold (VG) have been collected. Channel samples taken by Masivo personnel have returned 29.5 g/t Au and 169 g/t Ag over 3 feet and 3.3 g/t Au, 89.8 g/t Ag and 3.1% Cu over 10 feet.
- IP anomalies - At least three holes are planned to test historical IP anomalies that are interpreted to reflect sulfide mineralization that is part of the skarn geology. Based upon the results, a decision will be made as to expanding the IP survey over the rest of the property.

Brian Brewer, the Qualified Person for Masivo, stated, “We are very pleased to take another step in our exploration of the past producing Boston and Montgomery Mines project. Our drill program, using modern day technologies, will focus on testing historic data which includes high grade showings of gold, silver and copper. We look forward to updating the market with our results and continued exploration as we move forward.

Qualified Person

Brian Brewer, PGeo, is Masivo Silver's qualified person for the company's projects in Mexico and Nevada, and has approved this news release.

About Masivo Silver Corp.

Masivo is a Canadian junior silver and gold mining exploration company based in Vancouver, Canada. Masivo is currently focused on advancing its exploration projects in the State of Nevada, US, and in the State of Sinaloa, Mexico. The Nevada projects are located in the highly prolific mining district of Elko County, covering approximately 543 hectares (1,342 acres), consisting of 65 unpatented land claims, including the historic Boston Mine. In Mexico, Masivo's mining focus includes silver and gold exploration, development, and ore processing within an aggregate of 14,000+ hectares (35,000+ acres) strategically located in the gold/silver-rich Sierra Madre Occidental Trend in western Mexico. The Company's mill, located on its El Colomo property, is capable of processing up to 300 tons of ore per day. Additional information on Masivo's current operations and vision, is available on the Company's website at www.masivosilver.com or email info@masivosilver.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“David Coburn” Chief Executive Officer

This press release contains “forward-looking information” that is based on the Company's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect to the Company's exploration plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward looking information.

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