

# Silver One Resources Continues to Expand Holdings at Candelaria Project, Nevada

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Vancouver, May 17, 2018 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTC Pink: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") continues to expand its ground holdings at its flagship property, the past-producing Candelaria Silver Mine in Nevada. The Company has staked an additional 416 claims to the east and south of the historic pits and heap leach pads. To date, the Company controls 12,345 acres (4,996 hectares) of patented and Bureau of Land Management ("BLM") ground covering the areas of historic mining, leach pad processing and along potential strike extensions to the mineralized system.

Greg Crowe, President and CEO of Silver One Resources commented, "As we continue our evaluations of the Candelaria project, it is becoming increasingly apparent that there is significant potential for the discovery of additional mineralization. Current and future work will concentrate on both possible down-dip extensions to the pit area mineralization towards high-grade drill intercepts reported by [SSR Mining Inc.](#) in 2002 (including up to 670 g/t silver over 14 metres), and along-strike where historic workings and more recent sampling indicate the extensions of the silver and gold mineralized structures. Further acquisitions along this prolific system of silver mineralization may be warranted based on the results of our ongoing exploration."

The Company is also continuing its metallurgical testing of the leach pads, stockpiles and dumps. The two heap leach pads alone have a previously reported historic inferred resource of approximately 48.15 million ounces of silver (see Historic Resource Estimate below).

The recently announced (see news release from April 19, 2018) analytical and preliminary metallurgical results from the testing of drill samples collected by Silver One in late 2017 are encouraging and strongly suggest further metallurgical testing is warranted to determine the best methods to potentially recover silver from the leach pads, stockpiles and dumps. An average cyanide-soluble silver content of 56% for leach pad material and 64% for fresh material in stockpiles, combined with their respective silver grades reported, provide a very promising outlook for the project.

Candelaria was historically the highest-grade silver producer in the state of Nevada, averaging over 1,200 g/T AgEq (40 oz/t AgEq) from high-grade vein mining between the mid-1800s and the mid-1900s. Open pit mining operations were undertaken in the 1970s through 1998 by several companies, including Nerco, Inc. and Kinross. Kinross closed the open pit and leach operation in 1998 due to low silver prices. Leaching of the historic pads was not completed leaving a substantial amount of silver unprocessed. It is estimated that the property has produced over 68 million ounces of silver. Historical information was obtained from "Geology of the Candelaria Mining District, Mineral County, Nevada, 1959, Nevada Bureau of Mines, Bulletin 56", and the [SSR Mining Inc.](#) technical report titled "Candelaria Project Technical Report" dated May 24, 2001 (filed on SEDAR June 20, 2002), prepared by Pincock Allen & Holt.

## Option Grant

The Company has granted a total of 1,390,000 stock options to directors, officers, employees, consultants and advisors. The options have a 5-year term, are exercisable at a price of \$0.40 per option and subject to certain vesting requirements.

## Historical Resource Estimate - Candelaria Project, Nevada

[SSR Mining Inc.](#) acquired the Candelaria Project in 2001 and reported in a technical report titled "Candelaria Project Technical Report" dated May 24, 2001 (filed on SEDAR on June 20, 2002), prepared by Pincock Allen & Holt, the historical mineral resource estimate shown in the table below.

The qualified person has not done sufficient work to classify the historical estimate as a current mineral

resource. Silver One is not treating this historical estimate as current mineral resources.

Candelaria Project				
Historical Resource Estimate				
Area/Type	Classification	Tons	Factored Ag Grade(opt Ag <sub>total</sub> ) Sol. Au Grade(opt Au <sub>soluble</sub> ) / A	
Mount Diablo	Measured	3,391,000	4.44	0.004
	Indicated	10,231,185	2.84	0.003
Subtotal, Measured + Indicated		13,623,000	3.23	0.003
Mount Diablo	Inferred	5,191,000	2.12	0.003
Northern Belle		9,162,000	2.26	0.002
Leach Pads		37,328,000	1.29	---
L.G. Stockpiles		4,000,000	0.75	---
Subtotal. Inferred		55,681,000	1.49	0.002

#### Notes:

- 1) Lode resources tabulated at a 0.5 opt Ag<sub>soluble</sub> cut-off grades, with only Ag<sub>total</sub> shown in this table
- 2) Leach pads and low-grade stockpile resources tabulated for entire accumulation of material.
- 3) Total silver grades factored from soluble silver grades using regression formulas developed by Snowden.
- 4) Silver equivalent grade includes the contribution from the gold grade (soluble) using an Ag:Au equivalency ratio of 57.8:1.

The historical mineral resource estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", which are categories set out in NI 43-101. Accordingly, Silver One considers these historical estimates reliable as well as relevant as it represents key targets for exploration work by Silver One. The data base for the historical resource estimate:

(1) Mount Diablo Deposit - Consisted of 538 drill holes by previous owners and 10 drill holes by SSR. For drill holes that were twinned, the author used the lower of the two values assigned to the original holes. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 0.5 opt Ag. Ordinary kriging was used to interpolate grades in the block model. The block models were set up with block dimensions of 25 feet by 25 feet in plan and 10 feet in height. The maximum search range used in the higher-grade zone was 235 feet, in the lower grade zone it was 1,000 feet and in the background zone it was 350 feet. Block models more than 300 feet from the nearest composite only constituted 3 percent of the total number of estimated blocks and were assigned to an inferred category;

(2) Northern Belle Deposit - Consisted of 226 drill holes by previous owners, of which a portion of these holes were duplicated for the Mount Diablo Deposit database. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 0.5 opt Ag. The mineral resource estimate used multiple indicator kriging to interpolate grades in the block model. Block models were set up with block dimensions of 50 feet by 50 feet in plan and 20 feet in height. The maximum search range used in the higher-grade zone was 85 feet, in the intermediate-grade zone was 120 feet and the lower-grade zone was 140 feet and in the lower undifferentiated material below the current pit topography was 260 feet. Block models more than 300 feet from the nearest composite only constituted 3 percent of the total number of estimated blocks and were assigned to an inferred category;

(3) Leach Pads - Consisted of 24,633,000 tons located on Leach Pad 1 and 12,695,000 tons on Leach Pad 2. The estimate for Leach Pad 1 is based on silver production indicates 51.5% of total silver was recovered by heap leaching operation, while 81.2% of the soluble silver content was recovered. Further, the estimate for Leach Pad 2 is based on silver production indicates 42.4% of total silver was recovered by heap leaching operation, while 71.3% of the soluble silver content was recovered;

(4) Low-Grade Stockpile - Based on limited and incomplete data and documentation. Material placed on the stock piles ranged from 0.5 to 0.65 opt Ag.

#### Qualified Person

The technical content of this news release has been reviewed and approved by Greg Crowe, P. Geo, President and CEO of Silver One, and a Qualified Person as defined by NI 43-101.

#### About Silver One

Silver One is a silver-focused exploration company that holds an option to acquire a 100% interest in the past producing Candelaria Silver Mine Project, located in Nevada, from [SSR Mining Inc.](#) and a 100% interest in three significant silver assets located in Mexico: Penasco Quemado in the State of Sonora, La Frazada in the State of Nayarit, and Pluton in the State of Durango. The mining assets in Mexico were acquired from First Mining Gold, which is a key shareholder of Silver One resulting from the transaction.

For more information, please contact:

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#### Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silver One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Silver One's control. Such factors include, among other things: risks and uncertainties relating to Silver One's limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on the Candelaria Project, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Silver One undertakes no obligation to publicly update or revise forward-looking information.

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