

Silver One Identifies New Targets, Expands Landholdings and Continues Drilling at Its Candelaria Project, Nevada

18.11.2019 | [Newsfile](#)

Vancouver, November 18, 2019 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQB: SLVRF) (FSE: BRK1) - ("Silver One" or the "Company") is pleased to announce that a geophysical survey recently completed at its Candelaria Project has identified new exploration targets that may significantly expand the upside potential of the property. The company has also staked 710.7 hectares of new claims to cover the new targets and has acquired 14.6 acres in three patented claims, located within the company's claims. Consideration for these patents consists of a sum of US\$75,000 and US\$5,000 in Silver One shares, subject to a 2% NSR that can be purchased for US\$50,000 plus US\$ 5,000 in Silver One's shares issued at market price on the date of the issuance. Silver One's landholdings now total 5,436.7 hectares of patented and Bureau of Land Management ("BLM") ground (Fig. 1).

The geophysical survey was very successful in identifying new targets not previously identified as well as in mapping structures that may be important controls to the silver mineralization. Preliminary results illustrate that mineralized structures present at Diablo, Northern Belle and Georgine mines, continue 4 km farther to the east and west of the Diablo and Georgine pits respectively. Results also reveal a large magnetic high with a geophysical signature consistent with IOCG deposits. This feature constitutes a major target 5 km long and 1.5 km wide represented by the red area located north of Georgine and Northern Belle pits (Figure 2). Further data processing is currently ongoing, results and interpretation are expected for Q1 2020.

Greg Crowe, President and CEO of Silver One Resources commented, "The results of the geophysical survey are very revealing and valuable, as they point to a completely new target not previously identified which exhibits geophysical characteristics similar to IOCG systems in various parts of the world. IOCG deposits tend to be quite large, typically containing in the order of tens of millions to a few thousand of millions of tonnes of copper-gold and other accessory metal ores. If the IOCG concept is confirmed, it could be a game changer for the long-term future of the project. In relation to the new claims, the area recently staked amply covers the new IOCG target; and the purchase of the three patents adjacent to the Georgine pit, gives Silver One the opportunity to continue consolidating the land within the company's property."

The company continues its metallurgical testing with the goal of improving silver recoveries and investigating the best process to economically extract silver from the historic leach pads. Ongoing diamond drilling program is proceeding as planned. Current drill holes are focused on twinning historic holes to use the new results, in combination with validated historic data, to update the historic mineral resource. Subsequent holes will focus on testing the down dip extensions of the mineralization, including the high-grade silver areas identified by SSR in 2001 and the area between Diablo and Northern Belle pits. The along strike extensions, east and west of the Diablo and Northern Belle pits may also be tested.

Figure 1. Property map showing new claims (red perimeter), target areas (green ellipses), new magnetic target (black, red and orange contours north of Georgine pit) and location of pits and resource area.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4730/49794_521c0e69e4db295f_001full.jpg

Figure 2 Total Magnetic intensity - Reduced to the pole map.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4730/49794_521c0e69e4db295f_002full.jpg

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 National Instrument 43-101.

About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company holds an option to acquire a 100%-interest in its flagship project, the past-producing Candelaria Mine located in Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria provides an opportunity for possible near-term production. Additional opportunities lie in previously identified high-grade silver intercepts down-dip and potentially increasing the substantive silver mineralization along-strike from the two past-producing open pits.

The Company has staked 636 lode claims and entered into a Lease/Purchase Agreement to acquire five patented claims on its Cherokee project located in Lincoln County, Nevada, host to multiple silver-copper-gold vein systems, traced to date for over 16 km along-strike.

In addition, the Company also holds a 100% interest in three significant silver assets located in Mexico - Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango, acquired from First Mining Gold, one of the Company's largest shareholders.

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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