

Silver Bull Reminds Shareholders of the Annual Meeting of Shareholders on April 12, 2021

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VANCOUVER, April 06, 2021 - [Silver Bull Resources Inc.](#) (TSX: SVB, OTCQB: SVBL) ("Silver Bull" or the "Company") reminds all shareholders to vote in advance of the annual meeting of shareholders (the "Meeting") on Monday, April 12, 2021 at 10:00 a.m. PT.

The Company's board of directors **STRONGLY RECOMMENDS** that all shareholders vote "FOR" all proposals, particularly the proposal to increase the number of authorized shares.

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

The proxy voting deadline is 11:59 p.m. ET on April 11, 2021.

We encourage you to vote well in advance of the deadline.

For any questions or assistance with voting, please contact management by email at info@silverbullresources.com.

President and CEO Tim Barry states,

We have recently announced the private placement into our British Columbia incorporated subsidiary "Arras Minerals Corp." which holds the option agreement for the Beskauga Project, and the Stepmoe and Ekidos mineral licenses in Kazakhstan. This structure allows us to move forward and finance the Kazakhstan projects. We still need to be able to fund the costs of the Sierra Mojada Project. To do this we need to increase the Company's authorized share capital. To ensure the Company can continue the development of the Sierra Mojada project, and ensure shareholders continue to have exposure to silver and zinc, it is vital that the Company has access to capital.

Without shareholder approval, the Company will have virtually no shares available for issuance to cover the costs of maintaining its interest in the Sierra Mojada project or cover the costs of its general corporate overhead. Management would need to immediately investigate all available options, including, but not limited to, seeking to dispose of the Company's assets or engage in a business combination. Any such transaction may not be on terms that are favorable to the Company. Continuing in business with virtually no shares available for issuance is not a sustainable path for the Company.

On behalf of Silver Bull's management and board, we thank you for your support on this very important matter.

Authorized Share Increase Proposal

By increasing the number of authorized shares of Silver Bull common stock now, the Company will be able to act in a timely manner when the need to raise equity capital arises or when the Company's board of directors believes it is in the best interests of the Company and shareholders to take action, without the delay and expense that would be required at that time to obtain shareholder approval to increase the authorized shares. Business purposes for which the Company could seek to raise additional capital include furthering the development of the Sierra Mojada project in Mexico. Virtually all junior exploration companies like the Company remain as viable companies and conduct their mineral exploration activities by raising funds by issuing shares from time to time. In the absence of an affirmative vote to increase the number of authorized shares of Silver Bull common stock, the Company will have an insufficient number of authorized shares to raise funds to fund general corporate overhead or cover the costs associated with maintaining its interests in the Sierra Mojada project in Mexico.

Silver Bull Annual Meeting of Shareholders

The Meeting is scheduled for 10:00 a.m. PT on Monday, April 12, 2021, at the Company's offices at 777 Dunsmuir Street, Suite 1610, Vancouver, British Columbia.

Additional information concerning the proposals can be found in the definitive proxy statement dated February 23, 2021. An electronic copy of the definitive proxy statement is available on the Company's website at www.silverbullresources.com, on the Company's EDGAR profile at www.sec.gov, and on its SEDAR profile at www.sedar.com.

The board of directors of Silver Bull UNANIMOUSLY recommends that Silver Bull shareholders vote FOR all proposals.

How to Vote Your Shares

- By Internet: If you received a Notice of Internet Availability of Proxy Materials (the "Notice"), you can access the Company's proxy materials and vote online at www.proxyvote.com. Further instructions to vote online are provided in the Notice.
- By Telephone: You may vote your shares by calling 1-800-690-6903. You will need to follow the instructions on your proxy card and the voice prompts.

Due to the essence of time, shareholders are encouraged to vote by Internet or telephone as set out above.

Important Information

This communication may be deemed to be solicitation material in connection with the proposals to be considered at the Meeting. In connection with the proposals, Silver Bull filed a definitive proxy statement on Schedule 14A with the U.S. Securities and Exchange Commission (the "SEC") on February 23, 2021. Shareholders are urged to read the definitive proxy statement and all other relevant documents filed with the SEC because they contain important information about the proposals. An electronic copy of the definitive proxy statement is available on the Company's website at www.silverbullresources.com, on the Company's EDGAR profile at www.sec.gov, and on its SEDAR profile at www.sedar.com.

Participants in the Solicitation

Silver Bull and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Silver Bull shareholders in respect of the proposals to be considered at the Meeting. Information about the directors and executive officers of Silver Bull can be found in its Annual Report on Form 10-K for the year ended October 31, 2020 filed with the SEC on January 28, 2021, filings on Form 3, 4 and 5 filed with the SEC, and the Company's definitive proxy statement for the Meeting filed with the SEC on February 23, 2021.

About Silver Bull

Silver Bull is a Vancouver-based mineral exploration company whose shares are listed on the TSX and trade on the OTCQB in the United States. Silver Bull owns the Sierra Mojada Project which is located 150 kilometers north of the city of Torreon in Coahuila, Mexico, and is highly prospective for silver and zinc. Sierra Mojada is currently under a joint venture option with South32 International Investment Holdings Pty Ltd. In addition, Silver Bull's subsidiary, Arras Minerals Corp. holds an Option Agreement to acquire the Beskauga Copper-Gold Project, located in North Eastern Kazakhstan.

On behalf of the Board of Directors
"Tim Barry"

Tim Barry, CPAusIMM

Chief Executive Officer, President and Director

INVESTOR RELATIONS:

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Cautionary note regarding forward looking statements: Certain statements in this news release are "forward-looking" within the meaning of applicable securities legislation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements include, but are not limited to, statements relating to the proposals to be considered at the Meeting and the completion of due diligence in respect of the Beskauga Option Agreement. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading "Risk Factors" in the Annual Report on Form 10-K for the year ended October 31, 2020, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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