

September 2019

# SILVER ONE

RESOURCES INC.

## About Silver One

Silver One is a Canadian company focused on the exploration and development of quality silver projects. The company holds an option to acquire a 100%-interest in the past-producing 13,400 acre Candelaria Mine located within a historic silver mining region in Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria is being investigated. Additional opportunities lie in the previously identified high-grade silver intercepts (value to 670 gm/t over 14m) down-dip and potentially increasing the substantive silver mineralization along strike outside the two past-producing open pits.

The company has staked 13,100 acres 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 over 12km 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.

### Contact Information

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## Directors & Management

<b>Greg Crowe</b>	President & CEO; Director
<b>Luke Norman</b>	Chairman
<b>Barry Girling</b>	Director
<b>Claudia Tornquist</b>	Director
<b>Raul Diaz</b>	VP, Exploration; Director
<b>Carmen Hernandez</b>	CFO & Corporate Secretary

## Stock Information

<b>Issued &amp; Outstanding</b>	148,094,420
<b>Warrants</b>	20,406,320
<b>Options</b>	10,002,496
<b>Fully Diluted</b>	178,503,236

## Strategic Shareholders

<b>Eric Sprott</b>	10.8%
<b>SSR Mining</b>	6.7%
<b>Directors &amp; Management</b>	5.5%
<b>First Mining Gold</b>	4.1%

\* As of September 2019

## Candelaria Project

Leach Pad 1

Northern Belle Pit

## Candelaria Mine Project - Nevada, USA

The Candelaria Mine was the highest grade silver producer in Nevada, generating over 68 M oz Ag and averaging over 1,250 gm/t Ag from underground oxide mining. Historical measured and indicated resources at the Mount Diablo deposit are an estimated 44 M oz Ag. Inferred resources at Mount Diablo and the Northern Belle deposit total approximately 32 M oz Ag. Additional inferred

resources on the heap leach pads and stockpiles are estimated at approximately 51 M oz Ag. Past drilling outlined deeper, high-grade silver targets with the potential for future drill programs. Silver One has a 3-year option agreement with SSR Mining to fully test the merits of the property and earn a 100% interest. Silver One is currently conducting metallurgical testing on the heap leach pads.

### Historical Resource Estimate on Candelaria Project

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

Candelaria Project Historical Resource Estimate							
Area/Type	Classification	Tons	Factored Ag Grade (opt Agtotal)	Sol. Au Grade (opt Ausoluble)	AqEq Grade (opt AgEqtotal)	Ag Ounces (Agtotal)	Aq Equiv. Ounces (AqEqtotal)
Mount Diablo	Measured	3,391,000	4.44	0.004	4.67	15,054,000	15,838,000
	Indicated	10,231,185	2.84	0.003	3.01	29,005,000	30,796,000
	<b>Subtot. M + Ind</b>	<b>13,623,000</b>	<b>3.23</b>	<b>0.003</b>	<b>3.42</b>	<b>44,060,000</b>	<b>46,633,000</b>
Mount Diablo	Inferred	5,191,000	2.12	0.003	2.30	11,015,000	11,939,000
Northern Belle		9,162,000	2.26	0.002	2.37	20,661,000	21,714,000
Leach Pads		37,328,000	1.29	---	1.29	<b>48,153,000</b>	<b>48,153,000</b>
L.G. Stockpiles		4,000,000	0.75	---	0.75	3,000,000	3,000,000
	<b>Subtot. Inf.</b>	<b>55,681,000</b>	<b>1.49</b>	<b>0.002</b>	<b>1.52</b>	<b>82,829,000</b>	<b>84,806,000</b>

Notes 1) Lode resources tabulated at a 0.5 opt Agsoluble cutoff grades, with only Agtotal 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) on the Mount Diablo Deposit consisted of 538 drill holes by previous owners and 10 drill holes by Silver Standard Resources Inc. 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) on the 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) on the Leach Pads consisted of 24,633,000 tons located on Leach Pad 1 and 12,695,000 on Leach Pad 2. The estimate for Leach Pad 1 is based on the fact that silver production indicates 51.5% of total silver was recovered by heap leaching operation, while 81.2% of the soluble silver contact was recovered. Further, the estimate for Leach Pad 2 is based on the fact that 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) on the Low Grade Stockpile is based on limited and incomplete data and documentation. Material placed on the on the stock piles ranged from 0.5 to 0.65 opt Ag.

To the knowledge of Silver One, there is no new data available since the calculation of the above historical resource estimate and no additional work has been done to upgrade or verify the historical resource estimate. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource therefore Silver One is treating these historical estimates as relevant but not current mineral resources.

## Cherokee Project – Nevada, USA

The Cherokee project hosts multiple high-grade epithermal Ag-Cu-Au systems including Mojoto, Johnny, and hidden treasures that occur within a structural corridor traced for over 12km along-strike. Mineralization at Cherokee is geologically similar to the past-producing mineralized systems at the nearby historical Pioche Ag-Au-Zn-Pb mining district. Silver One plans further exploration to evaluate large areas of the property that remain untested and prioritize drill targets going forward to potentially extend known mineralization from exposed veins.

## Mexico

### - 3 projects acquired from First Mining Gold in 2016

#### - Peñasco Quemado

- Historic silver resource – near surface replacement deposits

#### - La Frazada

- Historic silver-gold-zinc-lead resources, past mining. High-grade vein style mineralization

#### - Pluton

- Exploration target to west of Excellon Resources' La Platosa silver-lead-zinc Mine.

#### Qualified Person

The technical content of this fact sheet has been reviewed and approved by Greg Crowe, PGeo, President and CEO of Silver One, and a Qualified Person as defined by National Instrument 43-101.