



SILVER ONE CLOSES OVERSUBSCRIBED FINANCING

STRATEGIC INVESTMENT BY ERIC SPROTT

Vancouver, British Columbia--(July 11, 2019) - Silver One Resources Inc. (TSXV: SVE) (OTCQB: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce that it has closed its previously announced private placement offering by issuing 39,808,000 units ("Units") at a price of \$0.125 per Unit for gross proceeds of \$4,976,000 (the "Financing"). Further, Eric Sprott ("Sprott"), through 2176423 Ontario Ltd., a company which is beneficially owned by Sprott, subscribed for \$2,000,000 of the Financing. As a result, Sprott is now the largest shareholder of Silver One and holds 10.9% of the issued and outstanding shares ("Common Share") of Silver One.

Each Unit consists of one Common Share and one-half of one common share purchase warrant ("Warrant"), with each whole Warrant entitling the holder to purchase one additional Common Share at \$0.20 per share for a period of three (3) years from the date of issue.

All securities issued in connection with the Offering will be subject to a four-month statutory hold period expiring on November 11, 2019. Under the financing, Silver One paid finder's fees totaling \$46,290, 216,000 shares and 478,320 Warrants.

Proceeds of the financing will be used for exploration activities and ongoing metallurgical studies on the historical mine at the Candelaria Silver Project, additional exploration activities to further define the high-grade silver-gold-copper vein systems at the Cherokee Project, and for working capital purposes.

Strategic Investment by Eric Sprott

Sprott, through 2176423 Ontario Ltd., acquired 16,000,000 Units pursuant to the Financing. Prior to the Financing, Sprott did not beneficially own or control any Common Shares of Silver One. As a result of the Financing, Sprott beneficially owns or controls 16,000,000 Common Shares and 8,000,000 Warrants of the Company representing approximately 10.9% of the issued and outstanding Common Shares of Silver One on a non-diluted basis and approximately 15.4% of the issued and outstanding Common Shares of Silver One on a partially diluted basis.

The Units were acquired by Sprott for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Silver One including on the open market or through private acquisitions or sell securities of Silver One including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of Sprott's early warning report will appear on Silver One's profile on SEDAR and may also be obtained by calling (416) 362-7172 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J2)

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. The Company is currently conducting metallurgical tests to determine the best methods for and potential recoveries of silver from the historic leach pads. 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 11 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 its mineral properties, 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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