



SILVER ONE and SSR MINING

AMEND CANDELARIA AGREEMENT

Vancouver, British Columbia--(July 25, 2019) - Silver One Resources Inc. (TSXV: SVE) (OTCQB: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce that it has completed an amended agreement (the "Amendment Agreement") to the terms of its Candelaria option agreement (the "Option Agreement") with SSR Mining Inc. ("SSR Mining").

Under the terms of the Option Agreement, Silver One has issued three tranches of US\$ 1.0 million in Silver One shares and is required to issue a final US\$1.0 million in Silver One shares in January 2020. Further, Silver One was also required to assume a US\$ 2.0 million reclamation bond relating to the historic heap leach pads by January 2020. The fulfillment of all these conditions would allow Silver One to acquire 100% of SSR Mining's interest in the Candelaria project.

The Amendment Agreement has deferred the assumption of the US\$ 2.0 million bond obligation by Silver One until January 2023.

Greg Crowe, President and CEO of Silver One commented: "The Amendment Agreement highlights the strong working relationship between Silver One and SSR Mining. By deferring the bond obligation, Silver One can focus its financial and technical resources on the advancement of the Candelaria project and completing its economic studies on potentially bringing the historic heaps back into production. This will also allow for a potential enhancement of shareholder value and be of longer-term benefit to all stakeholders."

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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