

DRILLING CONTINUES TO EXPAND DOWN-DIP, HIGH-GRADE SILVER MINERALIZATION AT CANDELARIA, NEVADA

Vancouver, BC – May 26, 2020 - Silver One Resources Inc. (TSXV: SVE; OTCQB: SLVRF; FSE: BRK1 - “Silver One” or the “Company”) is pleased to report analyses and tabulation of results for the final four holes of the diamond drill program recently completed at its Candelaria project, Nevada. Drilling intercepts continue to expand down-dip, higher-grade mineralization between Mount Diablo and Northern Belle pits as well confirming near surface lower-grade mineralization peripheral to the two past-producing open pits. Maps and cross-sections of drill holes can be reviewed on the company’s website at www.silverone.com.

Highlights include:

- a high-grade intercept of 894 g/t silver and 2.84 g/t gold over two meters, within an 8 meter true-width interval that averaged 237 g/t of silver in hole SO-C-20-53 (see table and map below).
- 19.4 meter true-width intercept, averaging 152 g/t silver and 0.26 g/t gold in drill hole SO-C-20-51.
- 8-meter interval of 1,129 gm/t silver and 1.33 gm/t gold within a 27.6-meter interval averaging 350 gm/t silver and 0.45 gm/t gold in hole SO-C-19-47

Assay results are shown in the table below (also see Company’s news release of March 2, 2020).

Relevant assays include:

Drill Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Notes
SO-C-19-046	98.00	100.00	2.00	0.14	112.03	Oxides
and	141.66	163.76	22.10	0.32	158.54	Oxides LCS
<i>includes</i>	141.66	152.00	10.34	0.16	81.63	Oxides
<i>includes</i>	152.00	160.00	8.00	0.63	313.67	Oxides
<i>includes</i>	160.00	163.76	3.76	0.11	39.99	Oxides
and	180.00	182.00	2.00	0.01	26.40	Ox. Foot wall of LCS
SO-C-19-047	260.00	264.00	4.00	2.64	16.15	PickHandle Thrust mineralization
and	272.00	299.62	27.62	0.45	350.11	LCS
<i>includes</i>	272.00	278.00	6.00	0.10	43.47	Oxides
<i>includes</i>	278.00	286.00	8.00	1.33	1,129.43	Oxides
<i>includes</i>	286.00	299.62	13.62	0.08	27.45	Oxides
SO-C-19-048	325.73	342.29	16.56	0.58	318.27	Oxides
<i>includes</i>	325.73	334.00	8.27	0.95	501.88	Oxides
<i>includes</i>	334.00	340.20	6.20	0.10	47.20	Oxides
<i>includes</i>	340.20	342.29	2.09	0.58	395.90	Mixed Ore
and	344.99	348.00	3.01	0.07	28.84	Sulphides
SO-C-20-049	330.00	349.98	19.98	0.29	96.47	Mixed Ore
<i>includes</i>	330.00	334.00	4.00	0.34	25.60	Mixed Ore
<i>includes</i>	334.00	345.06	11.06	0.37	137.08	Mixed Ore
<i>includes</i>	345.06	349.98	4.92	0.08	62.80	Mixed Ore
SO-C-20-050	306.04	331.63	25.59	0.31	172.16	Oxides
<i>includes</i>	306.04	322.00	15.96	0.41	231.50	Oxides
<i>includes</i>	322.00	331.63	9.63	0.14	73.82	Oxides

	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Notes
SO-C-20-051	353.36	372.74	19.38	0.26	152.19	Mt. Diablo (Oxides)
includes	353.36	370.10	16.74	0.27	166.16	
includes	370.00	372.64	2.64	0.17	63.63	
SO-C-20-052	150.00	156.00	6.00	0.30	92.87	Mt. Diablo (Oxides)
includes	150.00	152.00	2.00	0.45	219.30	
includes	152.00	156.00	4.00	0.22	29.65	
and	178.00	182.00	4.00	0.10	28.40	
and	217.93	221.84	3.91	0.21	114.06	
and	244.00	248.11	4.11	0.06	17.67	
and	256.00	258.00	2.00	0.19	42.60	
SO-C-20-053	172.00	180.00	8.00	0.79	237.29	Nothern Belle (Oxides)
includes	172.00	174.00	2.00	2.84	893.97	
and	186.00	192.00	6.00	0.14	64.57	Nothern Belle (Oxides)
SO-C-20-054	236.00	242.00	6.00	0.44	45.73	Nothern Belle (Oxides)
and	248.00	254.00	6.00	0.07	51.13	

All widths in the above table are estimated true widths, with exception of drill hole 52 which are approximately 70% of the intercepted interval.

Silver One's President and CEO, Greg Crowe commented *"The results received continue demonstrating the persistence of higher-grade silver mineralization at depth. We are encouraged by the high silver grades encountered between the Mount Diablo and Northern Belle, as they indicate that clusters of higher-grade silver mineralization occur within an area covering a potential strike length of over 1,500 meters. These results demonstrate that additional drilling is highly warranted, both down dip and along strike between the two pits, to fill in undrilled areas with the objective of potentially expanding the previously known areas of mineralization."*

A total of 2,860 meters were drilled in 9 holes. Seven holes were drilled in the Mount Diablo area, north of the Diablo pit and between the Diablo and Northern Belle pits. Two holes were drilled in the Northern Belle area (See map below). The original program proposed 3,500 meters of diamond drilling, but the program was slowed in order to maximize drill recoveries in the areas of oxide mineralization. This procedure yielded an average of 97% recoveries that greatly enhanced the understanding of the geological and structural controls on the mineralized systems. The program was shut down in March with the onset of COVID19.

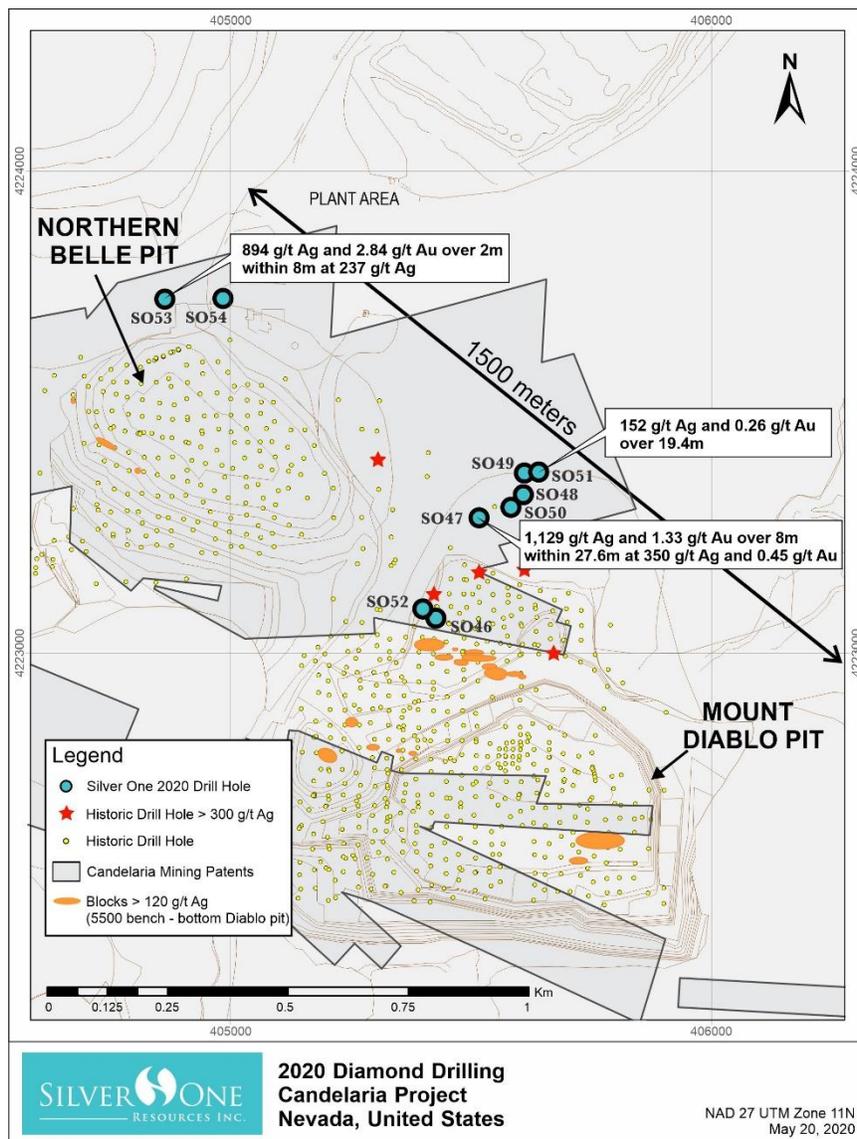
Drill hole 51 extended the LCS (Lower Candelaria Shear) silver-gold bearing horizon an additional 30 meters east of drill hole 49 (see News Release March 2, 2020) and an additional 50 meters north from the nearest historic drill hole. The width of the mineralized horizon (19 meters) is consistent between the two holes. Drill hole 52 located between the Diablo and Northern Belle pits exhibits a zone over 100-meter-wide that includes 5 mineralized horizons averaging 4 meters wide each, including a 2-meter interval with 219 g/t of silver.

The overall drilling program validated historic high-grade intercepts both down-dip from and between the Mount Diablo and Northern Belle past producing open-pits. An area covering over 1500 meters along strike hosts clusters of higher-grade mineralization and clearly demonstrates that additional drilling is warranted to more fully test the extent and grade of this system. Also, the along strike, near surface areas marginal to the two open-pits will need to be drilled to better outline potential extensions to the historic open-pit mineralized system.

QA/QC

The QA/QC program included the submission of Certified Reference Materials, blanks, core duplicates, as well as the insertion of crushed duplicates and pulp duplicates at random intervals. Certified Standards were inserted at a rate of one standard for every 20 samples (5% of total) and one blank for every 20 samples (5% of total). Core, pulp and crush duplicates combined were inserted at a rate of one duplicate per every 20 samples (5% of total). The standards used in the 2019-2020 Candelaria drilling program range in grade from 24.8 g/t Ag to 493.0 g/t Ag, and were sourced from Analytical Solutions, Ltd., in Mulmur, ON, Canada. Blanks have been sourced locally from barren silica and marble material. Field core duplicates were obtained from quartered core, crush and 'pulp' duplicates were taken from coarse reject material or pulverized splits respectively.

Samples were assayed by American Assay Laboratories ("AAL" in Sparks, NV, USA. (IAS accredited Laboratory, ISO/IEC 17025:2005. AAL also inserts blanks, standards and includes duplicate analyses to ensure proper sample preparation and equipment calibration.





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 11 km along-strike.

Silver One holds an option to acquire a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect that lies within the "Arizona Silver Belt", immediately adjacent to the prolific copper producing area of Globe, Arizona.

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.

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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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