

# SILVER ONE DISCOVERS ADDITIONAL COPPER AND SILVER SHOWINGS ON ITS PHOENIX SILVER PROJECT IN ARIZONA

## DRILLING PERMITS ON POTENTIAL HIGH-GRADE SILVER TARGETS

Vancouver, British Columbia--(June 6, 2024) - Silver One Resources Inc. (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce the discovery of additional copper and silver prospects with up to 1,240 g/t Ag and 7.79% Cu in selected samples (see Table 1, Figures 1 and 2 below and the Company's news release of May 15, 2024). These samples were collected in the southern portion of the property where multiple copper and silver showings suggest potential for the discovery of porphyry related copper-silver mineralization. This part of the project is immediately northeast of the Freeport McMoRan Miami copper mine and the recently discovered Ocelot porphyry project being actively explored by BHP (see Figure 3 below).

Additionally, the structures thought to host the large silver vein fragments (weighing up to 417 pounds and estimated to contain up to 70% silver) are permitted for drilling (see Company's news release of May 15, 2024 and Figure 4 below). The company is targeting Q3 2024 for this drill program.

#### Highlights:

- New copper showings on recently acquired claims highlight the potential for porphyry related copper mineralization immediately along strike from the Freeport McMoRan Miami copper mine and the recently discovered Ocelot porphyry copper project being explored by BHP.
  - Highly anomalous copper values in selected samples range between 0.1% to 7.79% and silver between 1 g/t and 1,240 g/t containing locally abundant lead and zinc in veins and breccias.
- New silver fragments discoveries reported in the company's news release of May 15, 2024 extend the area of potential silver vein mineralization for 600+ metres to the west of the previously discovered 417 lb (189 kg) angular and unabraded vein fragment that was estimated to contain over 70% silver and an 18.7 lb (8.5 kg) specimen assaying 459,000 g/t (14,688 oz/t) silver (see news release dated February 5, 2020 and May 15, 2024).
- The project is permitted for drilling on these potentially high-grade silver targets (See Figure 4).

Greg Crowe, President and CEO of Silver One commented: "These additional strongly anomalous copper and silver select samples collected from numerous showings, along with previously collected samples, highlight the wide distribution of copper-silver mineralization throughout the southern portion of the Phoenix Silver project. The property lies to the northeast of Freeport McMoRan's copper producing Miami Complex and BHP's Ocelot porphyry copper exploration project.

Phoenix Silver lies at the northeast margin of a 30+ km long porphyry copper and silver belt and has excellent potential to host high-grade silver mineralization as well as porphyry related copper-silver mineralization. Some of the deposits in the area that have reported silver associated with copper mineralization include the Pinto, Miami, Silver King and Silver Queen mines (see USGS Porphyry Copper Deposit Model – Scientific Investigations report 2010-5070-B).



A drill permit has been secured to test structures believed to host the very high-grade silver vein fragments (see Company News Release of March 2, 2023). Emphasis will be placed on the 417 vein structure, where numerous high-grade silver fragments have been located along 600+ meters of this east-west trending system. These veins are thought to be the host to the angular and unabraded fragment weighing 417 lb (189 kg) and estimated by specific gravity methods to contain 70% silver. Assays of smaller fragments returned up to 459,000 g/t (14,688 oz/T) silver (see Company News Release of February 5, 2020 and May 15, 2024).

The Phoenix Silver project continues to surprise, not only in the size and distribution of mineralized areas, but also in the high copper and silver grades associated with the mineralized systems. What started as a rare opportunity in potentially identifying veins of extremely rich silver mineralization, has now expanded to include large areas of copper-silver porphyry potential. The Phoenix Silver project is truly a unique and exceptional exploration opportunity."



Figure 1. Left: sample 41550: silver bearing (1,240 g/t Ag) quartzite-manganese hydrothermal breccia with iron oxides, and copper (1.36%), lead (1.57%), zinc (0.29%) oxides in matrix and cavities. Center and right: Sample 41558. Adit exposing qz-Mn vein in bedded pebbly conglomeratic sandstone with copper oxides (azurite-malachite-chrysocolla), plus sulfides chalcocite, galena and minor sphalerite with 458 g/t Ag, 7.79% Cu, 6.2% Pb and 0.42% Zn.



Table 1: Selected assays in new claims staked in the Phoenix Silver Project (October 23, and December 19, 2023 news releases). Samples are selected dump and rock chip samples as indicated. Selected copper assays are shown in Fig. 2.

Sample	Ag(g/t)	Pb (%)	Zn (%)	Cu (%)	Description
41550	1240	1 57	0.20	1.00	Grab sample. NE80 Vn structure 2m thick in caved-in 15m-long trench. Dump sample qz-Mn bx
41550	1240	1.57	0.30	1.30	WITH FEIVINOX MIX & (CUHDZN)OX IN MIX, VUGS & IX Orab sample, NIEZO V a structure, ExEm. Am doop pit at the base of a 40m trapph duracional
41551	70	2 46	1 21	0.13	Stab Sample. NE70 Visituciule. Sx3m, 4m deep pit at the base of a 40m nehon dugatong structure. Dump Oz-Mn by with CuOy (azurite malachite) & Ph-ZnOy
11001	10	2.10		0.10	5m roadcut channel in thin bedded ss-shales. FeOx in ss mtx: Bed planes and fx are stained
41552	28	0.04	0.21	0.93	w/CuOx
41553	15	0.12	0.90	2.41	Select rock chips (3m)from outcrop in roadcut, approx. 1-3% malachite-azurite
					Dump sample from 7x5m wide 2.5m deep pit. 1% CuOx (Chrysocolla and FeMnOx) in
41554	145	2.21	0.56	3.24	hematized ss-shales
					Dump. FeMnOx w/0.5% CuOx (chrysocolla-malachite & trs PbOx). Dumps are scattered all
41555	417	7.58	1.68	2.93	along NE52SW structure
					Dump @ capped 40-50m shaft in the middle of five open cuts and pits along approx. 100m
11556	207	8 67	1 28	1 63	stretch. Q2-whown tragments w/CuOx staining and tilling vugs in bedded q2-ss-shales. NESU
41550	207	0.07	4.20	1.05	Dump sample from a 80m long SE35NW trench by end of road @base of guartzite peak
41557	71	0.05	0.30	0.02	Massive black-brownish earthy to compact MnFeOx
					Sample 1/3 dump and 2/3 rock chips from the ceiling of adit entrance located @middle of gzite
					peak. N30Epoddy qz-Mn vein with ~1-3%CuOx (azurite-malachite-chrysocolla), plus sulfides
41558	458	6.21	0.43	7.79	chalcocite?, gn>sl
					Dump (mix of MnFeOx dissem & filling breccia plus trs CuOx) from a 30m deep shaft within a
41559	241	0.24	0.22	0.06	150m long open cut. Source is a Qz-Mn vn 4-5m thick
					Dump from a ~25m deep, 12m long open cut exposing a NE20 1.5m wide steeply dipping
41560	22	0.51	0.28	0.52	(800eg NE) Structure W/Cu staining (azunte-maiachite). Feisic dike cuts cgi interbedded with thin lavors of silicified shalos
41500	22	0.01	0.20	0.02	
41561	69	0.02	0.06	0.01	Dump. MnFeOx diss, filling breccia& fractures in highly fractured white guartzite. Fx trend N60E
					Chips 40 cm Vn NE70SW dip NW75. QzMnBx Vn w/Mn fill & trs Cu-PbZn Ox in fx bedded gzite
41562	123	0.91	0.58	0.11	alternating w/pebbly cg & fine to medium grained ss.
41563	72	2.31	0.29	0.08	Dump same litho &minz as above
41564	138	0.63	0.30	0.35	Dump. Same litho &minz as 41565
					Chips (2m) NE55SW dip70 NW 4-5m wide structure with vein composed of mtx supported qz
41565	320	2.44	0.33	0.29	breccia w/1-2%MnFeOx&(Cu-Pb-Zn)Ox
41566	590	4.89	1.68	0.37	Dump. Same litho as 41567
					70m deep shaft in a 2-3m wide structure composed of sheeted veins NE75 <sup>0</sup> SW dip 70 <sup>0</sup> NW in
			o 10		strongly fractured quartzite. Chips collected @50 cm fault breccia within the structure w/Fe-
41567	104	2.62	0.40	0.12	MnFeOx, PbOx & minor CuOx.
41568	406	6.11	1.74	0.94	Dump Azurite malachite in MnOxtrs py boxworks & vuggy textures w Pb-2n Ox
41560	51	0.07	0.20	0.05	Chips 2m channel within 6m wide structure composed of a fragment supported silicified qzite
41309	JI	0.97	0.29	0.05	Dieccia certiented w/ MilireOxand minor PD-21 & CuOxin mix
					white gzte w/ferrugingus matrix FeMnOx & PbZnCuOx in fx yugs and matrix Fine grained
41570	1090	3.64	0.49	0.89	galena relics and py boxworks. Trs chlorite alteration in fx.
					Grab sample. MnOx in fx in medium grained qz sandstone. Massive 3cm-thick vns in a pink
901	130	1.51	1.80	0.40	rhyolite w qz eyes. NE86 dike extends for 100s meters
					Grab sample. Massive MnOx & psilomelane in fine grained rhyolite and coarse red granite. MnOx
902	457	0.24	0.87	0.46	skw in rhyolite
903	1.6	0.02	0.32	0.00	Grab sample. NS4m wide trench with MnOx with brecciated wallrock
904	276	1.46	1.69	0.42	Dump. File of high-grade dense MnOx with quartz from epithermal vein
906	1.3	0.01	0.09	2.30	Chips 30cm. NE30, 90deg, 30 cm MnOx vein in pink granite

Note: Assays from select samples are not necessarily representative of the mineralization hosted on the property. Abbreviations: Bx-breccia, cgl-conglomerate, deg-degrees, dissem-disseminated, fx-fractures, gn-galene, litholithology, mtx-matrix, minz-mineralization, ox-oxides, py-pyrite, qz-quartz, sl-sphalerite, ss-sandstone, trs-traces, vnvein.



Elevated copper and silver values with abundant manganese, iron oxides and local base metals (lead and zinc) shown in Table 1 above, are representative of the mineralization in veins, hydrothermal breccias, and fracture systems that are widespread throughout the southern part of the property. These values along with elevated molybdenum (to 239.9 ppm in sample 41558) and local chlorite hydrothermal alteration suggest the presence of intrusive centered hydrothermal systems and are distal manifestations potentially related to the margins of porphyry copper deposits. Examples of these manifestations can be seen at the Silver Queen and Silver King mines which are the surface expression of the Magma and Resolution copper deposits, and the Old Dominion vein which is the surface expression of the Ocelot porphyry copper discovery. Polymetallic epithermal veins similar to those found in the property (see Fig 1) also occur in the periphery of other copper deposits such as Butte Montana.

Silver One plans to drill the high-grade silver targets. It will also continue the geologic reconnaissance mapping and sampling of the new claims staked in October and December 2023.





Figure 2: Property Map showing selected copper assays (see Table 1), silver targets, copper targets and regional magnetic anomalies (contours are 0.0002 increments in SI units).





Figure 3: Phoenix Silver location map showing new claims staked in October and December 2023 as well as the location of Miami-Inspiration mining complex and BHP's porphyry copper discovery area. Blue contours are northeast-oriented regional magnetic (MVI – contour interval 0.0002 SI) anomalies which form a spatially coincident signature of the mineral belts of the Miami-Globe porphyry copper district.







### Analytical and QA/QC

Thirty five chip and dump select samples were collected by Company geologists during property visits conducted in March and April 2024. Samples varying in size from approximately 2 kg to 5 kg were submitted to Skyline Assayers and Laboratories ("Skyline") in Tucson, AZ, USA (ISO accredited Laboratory, certificate #2353.01 ISO/IEC 170025:2017) for sample preparation and analysis. Samples were analyzed by ICP/MS for forty-one elements with aqua regia digestion. Over limit copper, lead and zinc were analyzed by ore-grade four acid digestion ICP/OES (0.5 g sample). Gold as well as overlimit silver were analyzed by 30 g FA/Gravimetric assay). Skyline inserts blanks, standards and includes duplicate analyses to ensure proper sample preparation and equipment calibration.



The technical content of this news release has been reviewed and approved by Robert M. Cann, P. Geo, a Qualified Person as defined by National Instrument 43-101 and an independent consultant to the Company.

#### About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company owns 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 unmined historic resources as well as in previously identified high-grade silver intercepts down-dip, which can potentially increase the substantive silver mineralization along-strike from the two past-producing open pits.

The Company owns 636 lode claims and 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 also owns a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect, recently permitted for drilling, which lies within the "Arizona Silver Belt," immediately adjacent to the prolific copper producing area of Globe, Arizona.

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