



SILVER ONE TO CONDUCT AIRBORNE GEOPHYSICS AND PREPARES FOR DRILLING ON ITS PHOENIX SILVER PROJECT, ARIZONA

Vancouver, BC – August 12, 2024 - Silver One Resources Inc. (TSXV: SVE; OTCQX: SLVRF; FSE: BRK1 - “Silver One” or the “Company”) is pleased to announce that it has entered into a contract with Geotech Airborne Geophysical Surveys to conduct a ZTEM survey over its 100% owned Phoenix Silver project in Arizona. ZTEM is an effective electromagnetic tool for detecting large alteration systems and structures that may be host to mineralization. This could be especially important in the southern portion of the property where previous magnetic surveys in combination with multiple select high-grade copper and silver samples (see Company’s news release of June 6, 2024 and Figures 1 and 2) are suggestive of a copper-silver system at depth. It may also help to identify additional structures that may be host to high-grade silver systems. The survey will be scheduled as soon as any Forest Service field restrictions permit.

The weather in the area has been extremely hot and dry and is subject to intermittent forest closures. Once conditions improve, Silver One will also begin road and pad building in preparation for drilling the very high-grade silver targets in the 417 area. This is where multiple large (up to 417 pounds estimated to contain over 70% silver- see company news release of February 5, 2020, and May 15, 2024) vein fragments were uncovered. The extremely angular and unabraded nature of these fragments suggests they have not traveled far. Structures just up-slope are believed to be the host to this extremely high-grade silver mineralization. Select sample assays have returned up to 459,000 gram/tonne silver (see news release of February 20, 2020). The program is fully permitted, fully funded and is ready to commence once weather conditions have improved.

The Company has also granted options to purchase 3,705,000 common shares to its directors, officers and consultants. The options are exercisable at \$0.24 per share, subject to Silver One’s standard vesting schedule, and expire five years from the date grant.

Qualified Person

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 holds 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 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 that lies within the “Arizona Silver Belt”, immediately adjacent to the prolific copper producing area of Globe, Arizona.

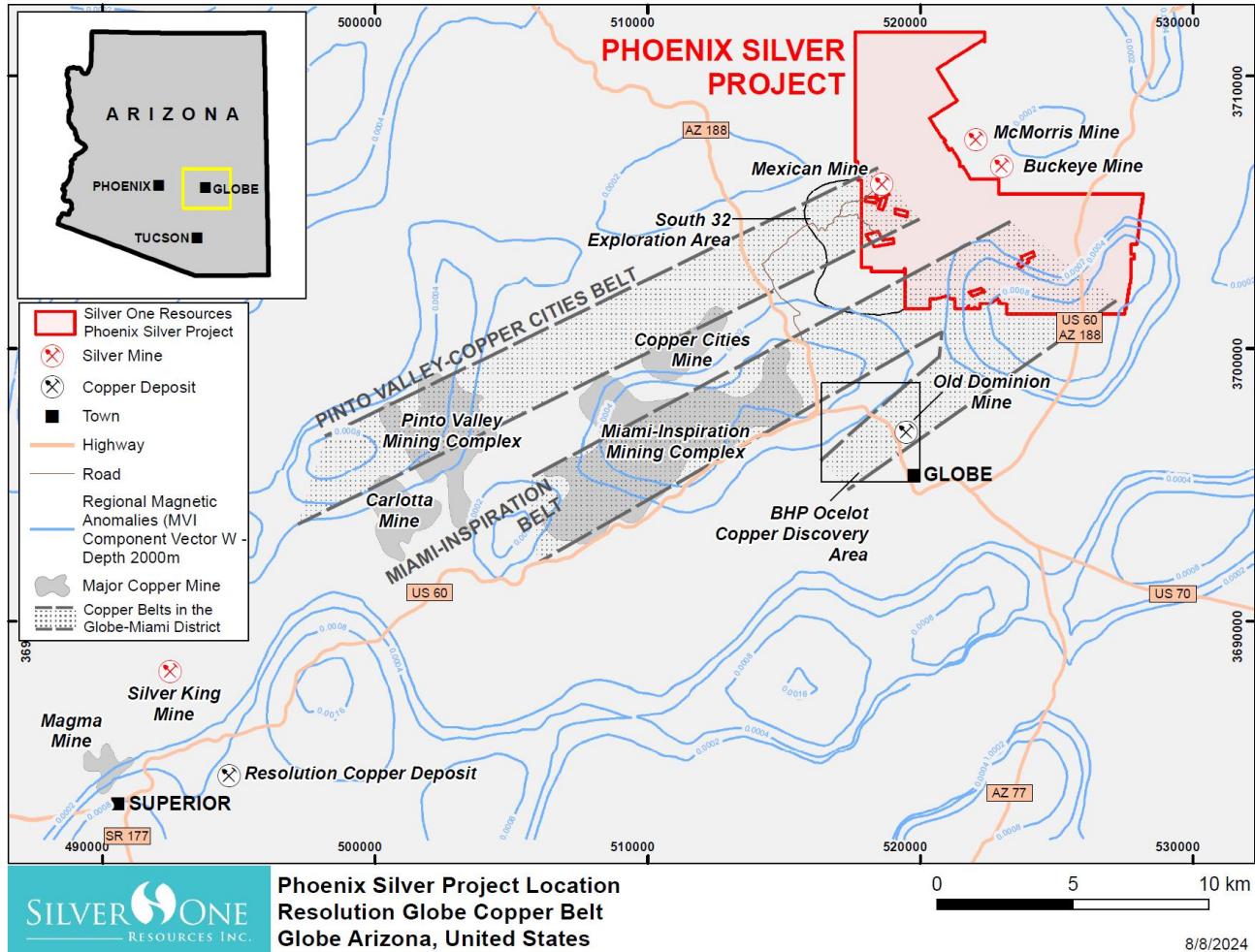


Figure 1: Phoenix Silver location map showing copper belts of the Miami-Globe porphyry copper district as well as the location of major mines including the Miami-Inspiration mining complex and BHP’s porphyry copper discovery area. Blue contours are northeast-oriented regional magnetic (MVI – contour interval 0.0002 SI) anomalies which form a spatially coincident signature of the mineral belts of the Miami-Globe copper district.

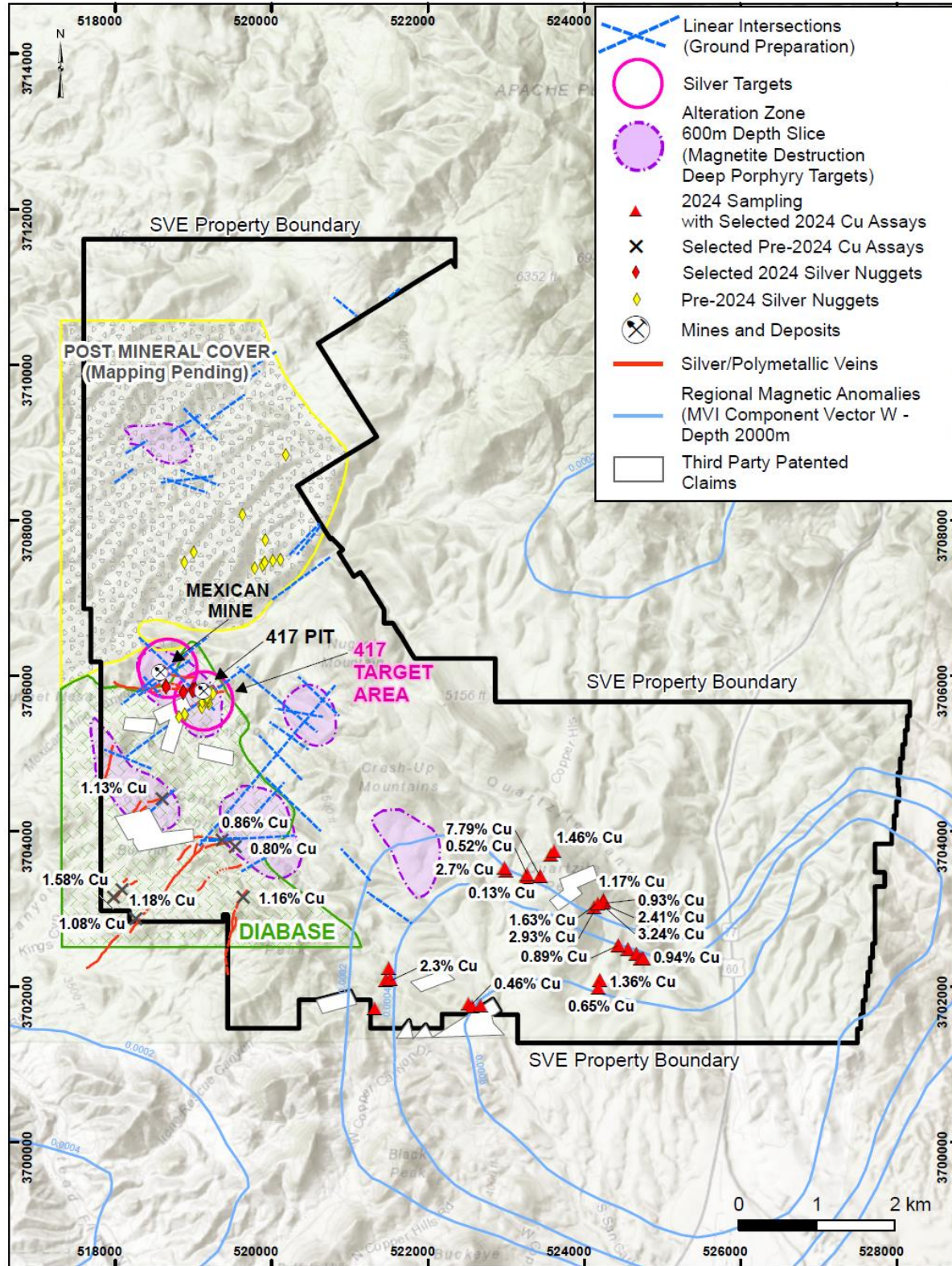


Figure 2: Property Map showing selected copper assays as well as silver targets, copper targets and regional magnetic anomalies (contours are 0.0002 increments in SI units).



For more information, please contact:

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Forward-Looking Statements

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