

SILVER ONE COMMENCES ROAD AND PAD CONSTRUCTION IN PREPARATION FOR DRILLING AT ITS HIGH-GRADE PHOENIX SILVER PROJECT, ARIZONA

DRILL TARGETS INCLUDE VEIN STRUCTURES THAT ARE POTENTIAL SOURCE OF MULTIPLE VEIN FRAGMENTS INCLUDING A 417 POUND NATIVE SILVER-RICH VEIN FRAGMENT

Vancouver, British Columbia--(September 17 2024) - Silver One Resources Inc. (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce the commencement of construction of road and drill pads in preparation for drilling the first of several silver targets at its high-grade Phoenix Silver Project located near Globe, Arizona (See Figures 1 and 2).

Forest Service fire restrictions have been lifted in the project area and road construction has started in preparation for drilling by the first week of October. The main drill target is the 417 Target Area which includes the potential source of very high-grade silver vein fragments located around the 417 pound (189 kg) vein fragment found in the central part of the property (see Figures 1, 2 and 3). This vein fragment was not assayed, as it is a collectors' specimen, but specific gravity tests indicate a very high-grade silver content of up to 70% native silver (see News Release of Feb 5, 2020). Multiple other smaller specimens found in the property, also containing abundant visible native silver, assayed up to 459,000 g/t (13,385 oz tr/sh tn) silver (see Figure 4 and News Release of Feb 5, 2020). This assay result correlates well with the order of magnitude of silver found in other vein fragments, including the specific gravity estimate of silver in the 417 pound vein fragment.

The easing of fire restrictions will also allow the scheduling of the ZTEM geophysical survey announced in the August 12 news release, estimated for the fourth week of September. This electromagnetic survey is expected to be useful in outlining areas of alteration and/or mineralization. This will be especially important in the southern part of the property where multiple select samples from breccia and alteration zones and veining have returned values greater than 1% copper with high silver values (see News Release of June 6, 2024). This type of mineralization may be related to a buried porphyry system similar to the along strike and nearby Miami copper complex being operated by Freeport McMoRan and the recently discovered Ocelot porphyry system being explored by BHP. The Ocelot hosts multiple intercepts of 250+ meters averaging 0.6-0.7% copper and lies beneath the historic Old Dominion mine that produced base metals, silver and gold from near surface veins (BHP's News Release 9/23 of Apr 21, 2023). Both the Miami and Ocelot are along strike and are part of a 40+ km long porphyry belt that projects northeastwards beneath the Phoenix Silver project (see Figure 5) .

The drill program approved by the company consists of 2,500 metres including up to 40 diamond drill holes off 13 different drill pads, as authorized by the Forest Service (Figure 1).

Figure 1 – Map of the 417 Vein Target Area showing outcropping veins and permitted drill pad locations.

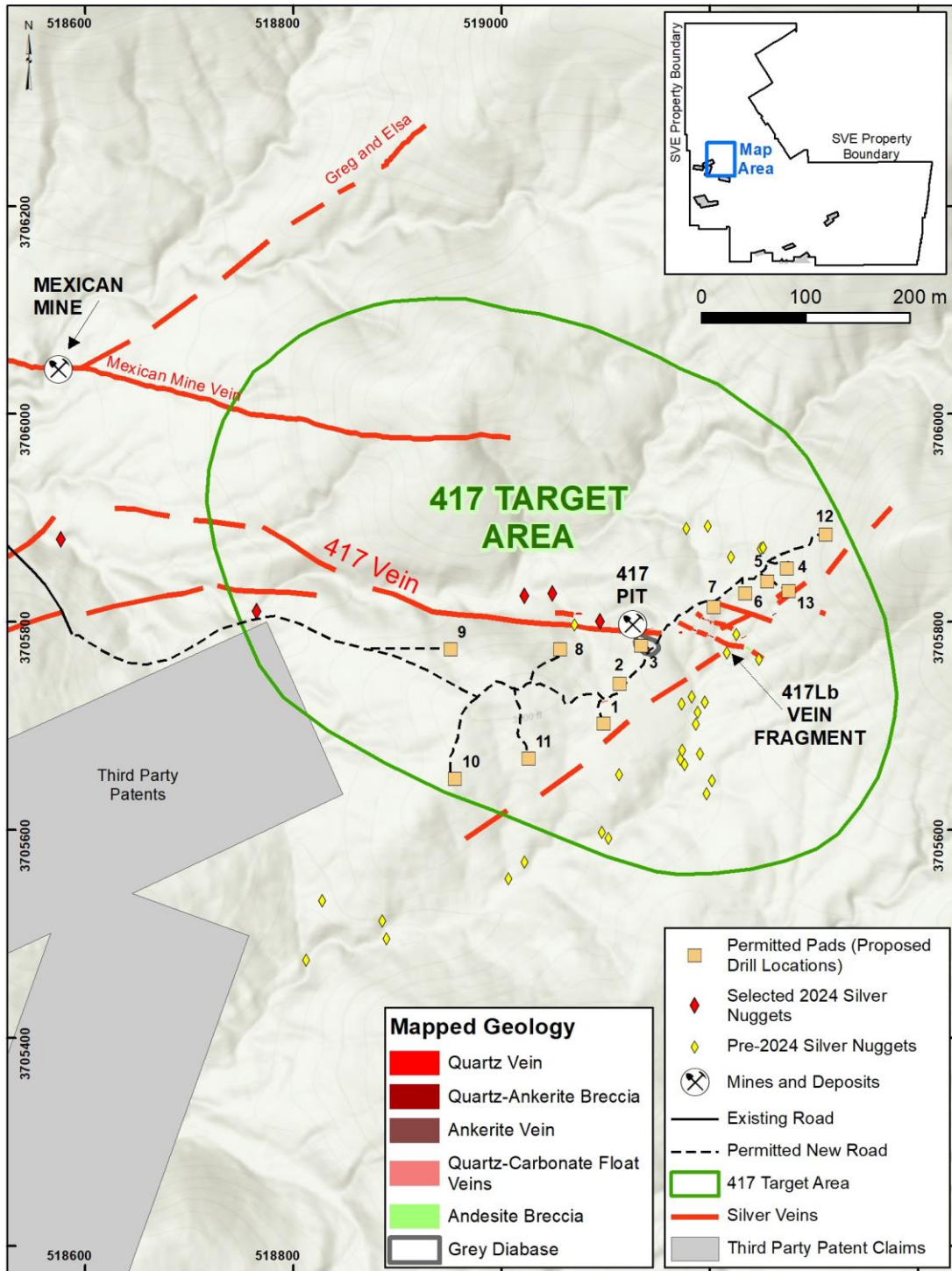


Figure 2 – Map of the Phoenix Silver property, showing main veins and targets. Much of the north half of the property is covered by Tertiary and Quaternary gravel and alluvium and has not been mapped in detail. Target # 1 (or 417 Target Area), encompasses the 417 lb silver fragment, multiple veins (see figure 1) and the permitted area for drilling. Targets south of the 417 area, include polymetallic veins as well as alteration zones potentially associated with porphyry-style mineralization.

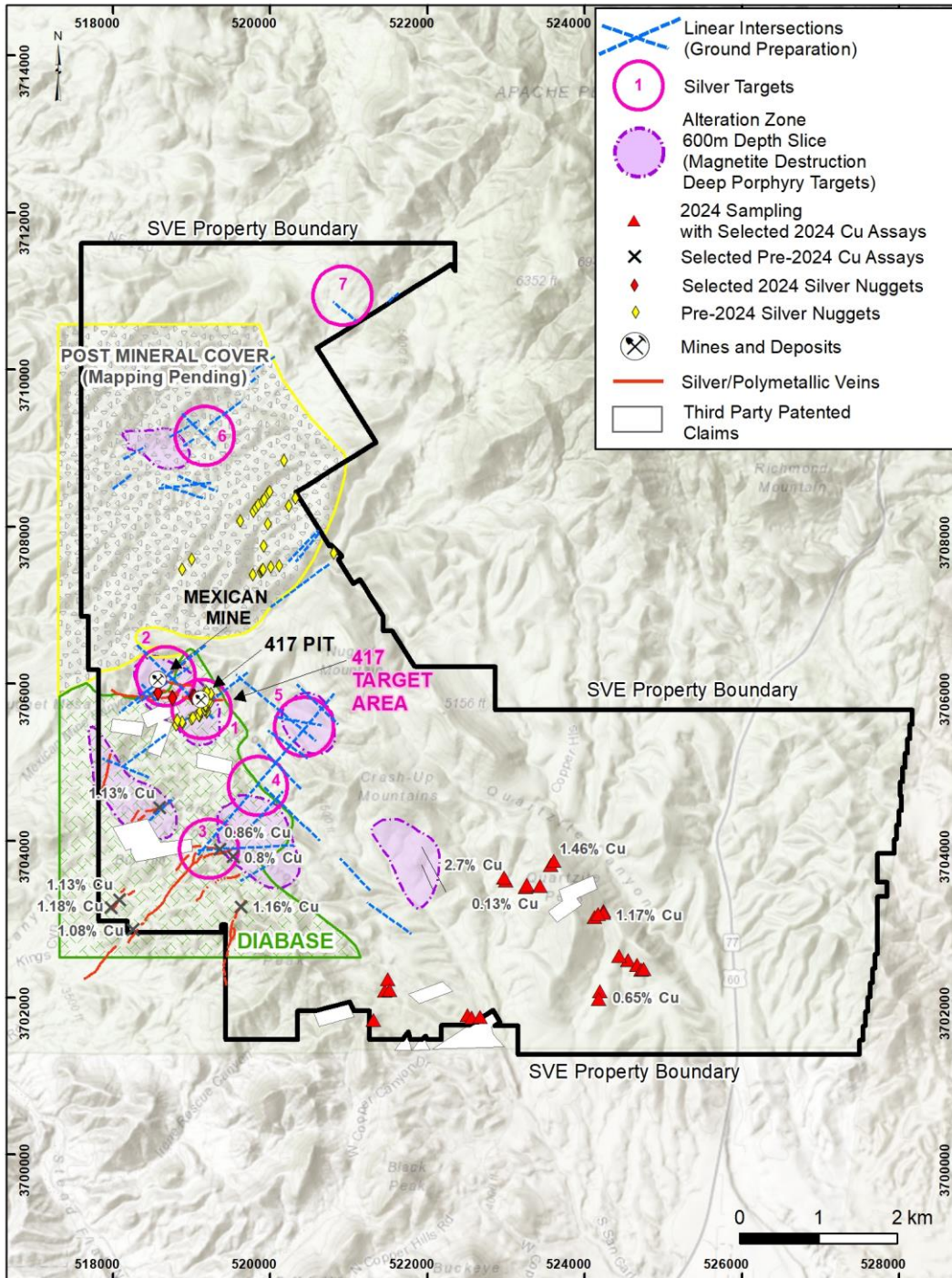


Figure 3 – 417 pound vein fragment containing estimated 70% silver (determined by specific gravity method). The photo is of a selected sample that is not necessarily representative of the mineralization hosted on the property.

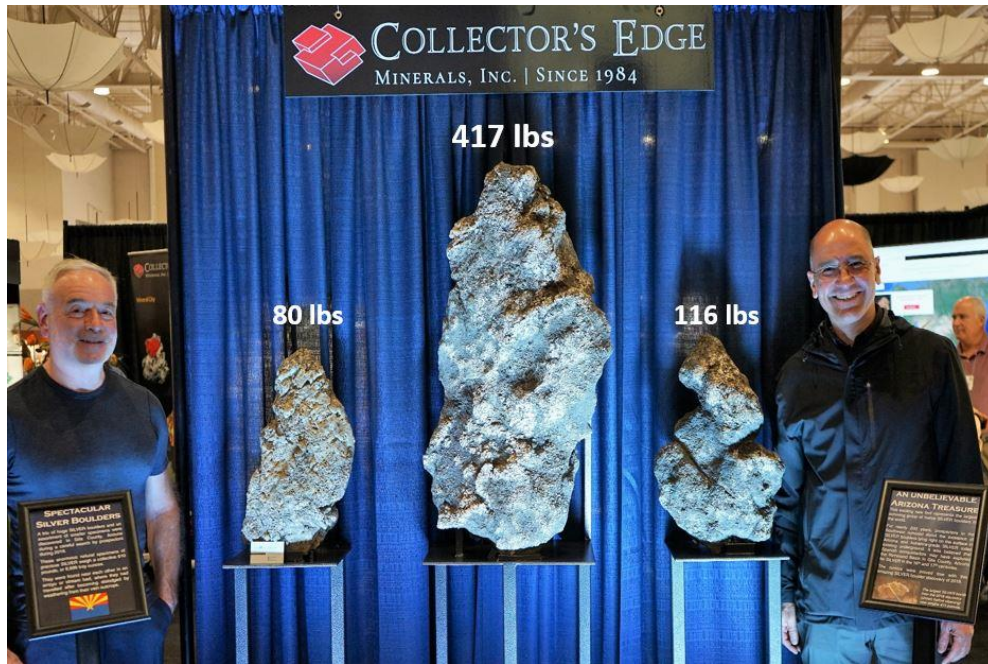
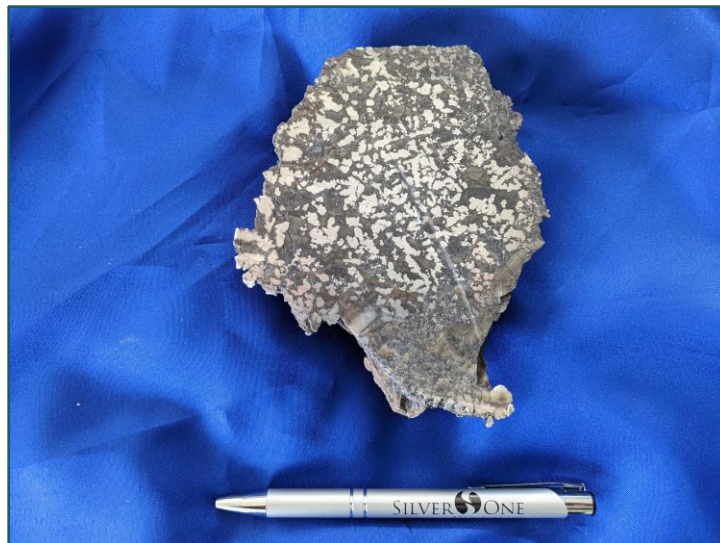
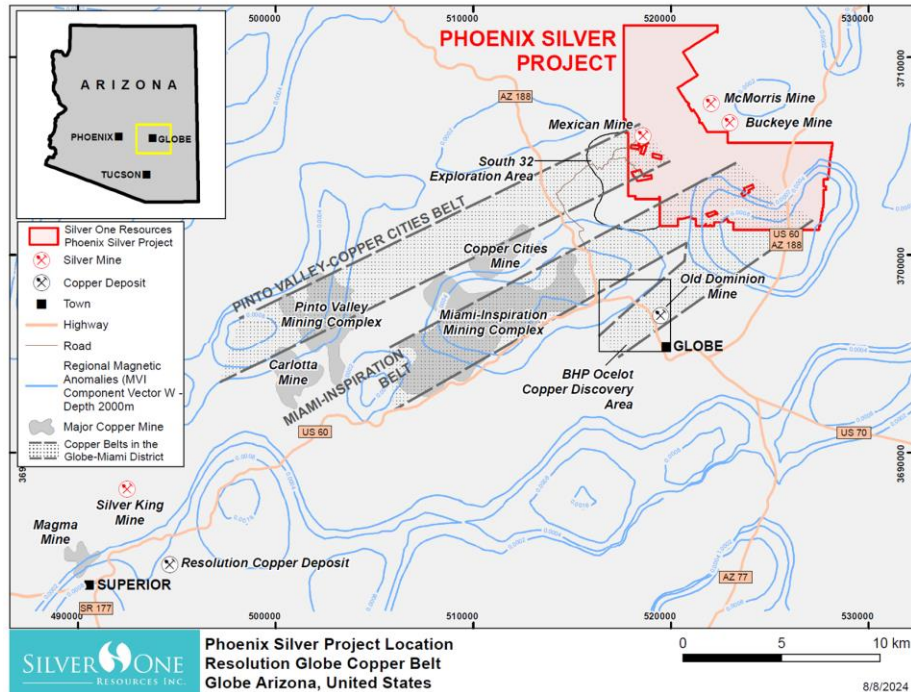


Figure 4 – 459,000 g/t silver (13,385 oz tr/sh tn) vein fragment containing abundant visible native silver.



The above photo is of a selected sample that is not necessarily representative of the mineralization hosted on the property.

Figure 5: Phoenix Silver location map showing copper belts of the Miami-Globe porphyry copper district. Major mines and deposits include 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.



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.

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Forward-Looking Statements

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