

Silver Bear Welcomes Anastasia Gracheva to Board of Directors

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TORONTO, ONTARIO--(Marketwired - Jan 23, 2014) - [Silver Bear Resources Inc.](#) ("Silver Bear" or the "Company") (TSX:SBR) announces that Ms. Anastasia Gracheva has been appointed as a member of the board of directors.

Ms. Gracheva is Vice-President at Aterra Capital. Ms. Gracheva has extensive experience in the resource sector, having worked as a research analyst at UBS Investment Bank where she covered the Russian metals and mining sector and participated in multiple IPO transactions. Prior to UBS, Ms. Gracheva served in the corporate banking department of HSBC and also worked at the financial planning and analysis department of a large FMCG company. Ms. Gracheva earned her MSc in Financial Economics from Erasmus University Rotterdam and a BSc in Finance from Plekhanov Russian State Economic Academy.

Executive Chair, Mr. Robin Birchall commented: "Anastasia is an excellent addition to the SBR team. We are looking forward to many positive developments this year as the company ramps up its operations in Russia. We expect Anastasia's experience to help us significantly as we develop our project in Yakutia."

[Silver Bear Resources Inc.](#)

The primary business of the Company is the evaluation, acquisition, exploration and development of silver properties in the Russian Federation. The Company's principal focus is the Mangazeisky exploration lease, over which Silver Bear has exclusive exploration rights. It is located approximately 400 kilometres north of Yakutsk in the Republic of Sakha, Yakutia in the Russian Federation.

[Silver Bear Resources Inc.](#) is listed on the Toronto Stock Exchange and its common shares trade under the ticker symbol "SBR". Silver Bear has 94,917,170 issued and outstanding common shares. Other information relating to Silver Bear is available on SEDAR at www.sedar.com as well as on the Company's website at www.silverbearresources.com.

Forward-Looking Information

This release and subsequent oral statements made by and on behalf of the Company may contain forward-looking statements, which reflect management's expectations. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Silver Bear cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risks factors include but are not limited to risks factors identified by Silver Bear in its continuous disclosure filings filed from time to time on SEDAR. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause Silver Bear's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although Silver Bear has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors

should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this release, and Silver Bear assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

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