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[Silver Bull Resources Inc.](#) (TSX:SVB)(OTCQB:SVBL) ("Silver Bull" or the "Company") is pleased to announce its intention to complete a private placement (the "Private Placement") of up to 21,398,550 units (the "Units") of the Company at a price of CDN\$0.08 per Unit. Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one Common Share at a price of CDN\$0.13 until the second anniversary of closing of the Private Placement.

The Company has currently received commitments for 16,625,000 Units, for gross proceeds of CDN\$1,330,000. Included in them, is a commitment from a member of the Sprott Group of Companies for 2,500,000 Units. The Private Placement is expected to close on or before July 7, 2017, subject to receipt of the necessary approvals, including approval of the Toronto Stock Exchange ("TSX").

The net proceeds of the Private Placement will be used by Silver Bull for general working capital purposes and exploration of the Sierra Mojada Project. The Company has agreed to pay aggregate cash commissions of CDN\$93,100 and issue an aggregate of 1,163,750 non-transferable common share purchase warrants (the "Finders' Warrants"), subject to approval of the TSX. Each Finders' Warrant entitles the holder to acquire one Common Share for CDN\$0.10 until the second anniversary of closing of the Private Placement.

Tim Barry, Silver Bull President and CEO, stated, "We are very pleased to announce this private placement. The purpose the Private Placement is to pursue a new zone of high grade sulphide mineralization identified in recently reconditioned underground workings. The high grade sulphide mineralization occurs along an east-west trending zone just to the north of the main Sierra Mojada deposit and yield results from channel samples grading up to 680g/t silver, 15% Zinc, 15% lead, and 1% copper. This area has never been drilled and is thought to represent feeder zone for the mineralization we see in the area."

All securities issued pursuant to the Private Placement are subject to a hold period under applicable Canadian securities laws, which will expire four months plus one day from the date of closing of the Private Placement, and U.S. securities laws, which will expire six months from the date of the closing of the Private Placement.

The securities issued under the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Silver Bull's securities in the United States.

About Silver Bull: Silver Bull is a mineral exploration company whose shares are listed on the Toronto Stock Exchange and trade on the OTCQB in the United States, and is based out of Vancouver, Canada. The Sierra Mojada Project is located 150 kilometers north of the city of Torreon in Coahuila, Mexico, and is highly prospective for silver and zinc.

The technical information of this news release has been reviewed and approved by Tim Barry, a Chartered Professional Geologist (CPAusIMM), and a qualified person for the purposes of National Instrument 43-101.

On behalf of the Board of Directors

Tim Barry, CPAusIMM, Chief Executive Officer, President and Director

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release are "forward-looking" within the meaning of applicable securities legislation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements include, but are not limited to, statements relating to the anticipated closing of the Private Placement, the receipt of approval of the TSX and the expected use of proceeds from the Private Placement. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading "Risk Factors" in the Annual Report on Form 10-K for the year ended October 31, 2016, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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