

# Silver Bear Closes Previously Announced Private Placement Financing

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TORONTO, ONTARIO -- (Marketwired - Aug. 18, 2014) - [Silver Bear Resources Inc.](#) ("Silver Bear" or the "Company") (TSX:SBR) announces that it has closed its previously announced private placement financing of 64,420,467 common shares ("Common Shares") at a price of \$0.17 per Common Share for gross proceeds in the amount of CAD\$10,951,479 (the "Offering").

The Company intends to use the gross proceeds of the Offering to finance the further development of the Mangazeisky project towards production and for general working capital purposes.

Upon closing of the Offering, Inflection Management Corporation, an entity owned by Mr. Sergey Kolesnikov ("Inflection") acquired in the aggregate 41,176,471 Common Shares representing a 25% interest in the Company and Aterra Investments Limited ("Aterra"), acquired 17,647,000 Common Shares, which together with its existing holdings represents a 25% interest in the Company. The Company obtained disinterested shareholder approval with respect to the Offering on July 10, 2014.

Robin Birchall, the Executive Chairman of the Company stated, "We are excited about this new strategic partnership with Inflection and are pleased to welcome Mr. Alexey Sotskov, the Inflection nominee, to the Board of Directors. We are confident that together with our existing partner Aterra, we will have the support required to continue to develop the property toward production. The completion of this financing signifies the strong local relationships we have built in Russia and in particular in Yakutia. Together with Inflection and Aterra we look forward to strengthening these relationships as we develop the project."

The Common Shares will be subject to statutory resale restrictions which expire on December 16, 2014. Closing of the Offering remains subject to the final approval of the TSX.

## 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 and the Vertikalny Deposit, over which Silver Bear has exclusive exploration/mining 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 160,795,767 issued and outstanding common shares. Other information relating to Silver Bear is available on SEDAR at [www.sedar.com](http://www.sedar.com) as well as on the Company's website at [www.silverbearresources.com](http://www.silverbearresources.com).

## Cautionary Notes

*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.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.*

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