

Silver Bear Enters into US\$7,000,000 Promissory Notes

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TORONTO, ONTARIO--(Marketwired - Mar 2, 2015) - [Silver Bear Resources Inc.](#) ("Silver Bear" or the "Company") (TSX:SBR) announces that it has entered into unsecured non-convertible promissory notes with FrontDeal Limited ("FrontDeal") and with Inflection Management Corporation ("Inflection"), pursuant to which FrontDeal and Inflection have each agreed to lend the Company USD\$3,500,000 respectively for a total of USD\$7,000,000. Amounts outstanding under the promissory notes will incur interest at a rate of 15% per year and the principal and interest payable thereon will mature on June 27, 2015.

Silver Bear intends to use the proceeds of the promissory notes to finance the further development of the Mangazeisky project, which includes;

- The completion of the NI 43-101 Feasibility Study;
- Environmental and Social Impact Assessment Study;
- Russian Feasibility Studies, a key component of the Russian design and permitting process;
- the start of construction of new infrastructure and purchase of construction materials as part of early project implementation; and
- for general working capital purposes and ongoing exploration.

FrontDeal is indirectly wholly-owned by Alexey Mordashov, who is in turn a majority shareholder of Aterra Investments Limited, an insider and related party to Silver Bear which holds more than 25% of the issued and outstanding common shares of Silver Bear. Inflection is an insider and related party of Silver Bear which holds more than 25% of the issued and outstanding common shares of Silver Bear. Mr. Alexey Sotskov, a director of the Company is also a director of Inflection. Accordingly, the transaction is considered a "related party" transaction pursuant to Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemptions available under sections 5.4(1) and 5.7(f) of MI 61-101 from the formal valuation and minority shareholder approval requirements. Completion of the transaction remains subject to final approval from the Toronto Stock Exchange ("TSX"). The transaction was approved by the board of directors of Silver Bear with Mr. Alexey Sotskov and Mr. Boris Granovsky abstaining from participating in the vote.

Executive Chairman Robin Birchall commented, "We are very pleased we have been able to complete this transaction. We are also appreciative to have such supportive shareholders and will continue to work closely with them to further the development of the project. The Company is now well positioned, to allow the CEO to continue the process of ordering key supplies and equipment for the project for delivery during the winter haulage season. We continue to work with our existing shareholders as well as seeking funding from new shareholders to continue to finance the development of the Mangazeisky project."

[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 TSX and its common shares trade under the ticker symbol "SBR". Silver Bear has 161,089,517 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.

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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