TORONTO, ONTARIO--(Marketwired - Jul 20, 2015) - Silver Bear Resources Inc. ("Silver Bear" or the "Company") (TSX:SBR) is pleased to announce that shareholders have voted in favour of all items of business brought before them at the Company's Annual General Meeting of Shareholders (the "AGM") held in Toronto, Ontario on July 16, 2015. In accordance with the policies of the Toronto Stock Exchange, all of the nominees listed in the management proxy circular dated June 16, 2015 for the AGM were elected as directors of the Company.

Detailed results of the vote for the election of directors held at the AGM are set out below.

	Votes For	%Votes For	Votes Withheld	%Votes Withheld
Robin Birchall	88,284,851	99.95%	43,600	0.05%
J. Trevor Eyton	88,284,851	99.95%	43,600	0.05%
Boris Granovsky	88,284,851	99.95%	43,600	0.05%
Paul Dominic Gualtieri	88,284,851	99.95%	43,600	0.05%
Graham Hill	88,284,851	99.95%	43,600	0.05%
Alexey Sotskov	88,284,851	99.95%	43,600	0.05%
Chris Westdal	88,284,851	99.95%	43,600	0.05%

Regarding the remaining item of business, the Company's shareholders approved the appointment of PricewaterhouseCoopers LLP, Licenced Public Accountants as the auditors of the Company for the 2015 fiscal year and authorized the Board of Directors to fix their remuneration.

Forthcoming Chairman Changes

The Company also announces that Mr. Robin Birchall will be stepping down as Executive Chairman of the Company at the end of September, after serving in his position for 3 years. Mr. Birchall was appointed with the mandate to ensure that the Company had the team and funding to advance the Mangazeisky silver project through the development and construction stage. Mr Birchall will continue to provide his services while the Company secures the final required funding for the construction of the Mangazeisky project after which he shall step down due to the requirements of his other business interests. Mr. Birchall will remain on the Board as a director.

Mr. Birchall commented*:* "Over the past three years I have worked tirelessly to ensure the advancement of Silver Bear. It is with some sadness that I step down due to the pressures of my other projects. During the next three months I will continue to work to the best of my abilities to ensure the financial future of the business. I would like thank the whole Silver Bear team for their hard work this year, in particular with regards to the advancement of the project, which is a credit to our new President and CEO, Graham Hill and the operating team in Yakutia Russia. Under Graham's leadership, the Company has made significant progress in a short period of time. Graham has established control over the operation, which has resulted in firm cost controls and given new impetus to the development of the Mangazeisky Silver Project. The Company is now in a strong operational position to pursue the goal of mine development and commissioning by the second half of 2016."

It is anticipated that in due course the board will appoint Mr. Chris Westdal to replace Mr. Birchall in the role of Non-executive Chairman. Mr. Westdal is a former Canadian diplomat with 22 years of experience in the field, 16 heading Canadian Embassies, High Commissions and international delegations, including Ambassador to Russia from 2003 to 2006. Mr. Westdal holds a Bachelor of Arts degree from St. John's College and a Master of Business Administration from the University of Manitoba. Mr. Westdal has served on boards of directors of several private and public companies. He has been a director of Silver Bear since October 2007.

Corporate Governance Practices

At the request of the Toronto Stock Exchange, the Company is also providing the disclosure required by Items 10 to 15 of Form 58-101F1 - Corporate Governance Disclosure (NI 58-101).

Term Limits. The Board has not adopted a formal policy limiting the terms of the directors sitting on the Board. It is the Company's view that the inherent knowledge gained from experience is enormous for a company that is currently in project development stage. In addition, the Company operates in Russia, a jurisdiction where experience plays an even greater part in successful natural resource project development. As a result, the Company considers that directors are best permitted to remain with the Company so that the Company can continue to benefit from the knowledge gained by such directors during their directorships.

Policies Regarding the Representation of Women in the Company. The Board has not adopted a written policy regarding the representation, identification and nomination of women to Board. In addition, at this time the Company has no specific policy with regards to the representation of women in senior officer positions. At the Company's current stage of business and development, Board and senior management time and effort have been almost exclusively focussed on the Company's funding and project development.

Representation of Women in Silver Bear. Despite the absence of the foregoing formal policies the Company, in the past has had female representation on the Board and in senior executive officer positions. Currently, of the four senior executive officers, one is a female, representing 25%. At this time there are no female Board members.

Targets for Representation of Women. In the absence of formal policies, the Board has not set any targets with regards to the representation of women on the Board. The Board considers numerous factors in identifying Board candidates and executive officers, including gender, as well as education, industry experience, and independence. The Board periodically assesses its corporate governance policies and will assess these policies in the future.

About Silver Bear

Silver Bear (TSX:SBR) is focused on the development of its wholly-owned Mangazeisky Silver Project, covering a licence area of ~570 sq. km that includes the high grade Vertikalny deposit (amongst the highest grade silver deposits in the world) located 400 km north of Yakutsk in the Republic of Sakha within the Russian Federation. The Company was granted a 20-year mining licence for the Vertikalny deposit in September 2013 and completed a Preliminary Economic Assessment in February 2014. The Feasibility Study, scheduled for completion in H2 2015, is contracted to Tetra Tech in the UK with SRK and ERM as subcontractors for the mining and environmental studies respectively. 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.

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