TORONTO, ONTARIO--(Marketwired - Jul 5, 2016) - Silver Bear Resources Inc. ("Silver Bear" or the "Company") (TSX:SBR) is pleased to announce it has filed the National Instrument 43-101 ("NI 43-101") Technical Report ("Technical Report") for the Feasibility Study on the Mangazeisky Silver Project, Republic of Sakha (Yakutia), Russian Federation. The Technical Report supports the Company's announcement of June 9, 2016.

To view and download the Technical Report, please visit www.sedar.com under the Company's profile. The report will also be available on the Company's website at www.silverbearresources.com.

Key Highlights from the June 9, 2016 Feasibility Study press release include:

- The pre-tax NPV at a 5% discount rate is US$79.7 million, the pre-tax IRR is 43.6%, and the payback period is 2.1 years.
- With the Far East Tax Incentives, the post-tax NPV at a 5% discount rate is US$70.7 million, the IRR is 40.2%, and the payback period is 2.2 years.
- Assumptions include a variable silver price of US$16.00/oz, US$17.25/oz, and US$18.00/oz during the first year of production, second year of production, and the remaining project life, respectively, with a life of mine ("LOM") weighted average silver price of US$17.74/oz; exchange rate applied is RUB66.00/USD.
- Initial capital costs of US$48.6 million.
- Total Proven and Probable Mineral Reserves of 801,000 tonnes at a diluted average grade of 772 g/t Ag for 19.9 million troy ounces of silver.
- Total Vertikalny Central Indicated Mineral Resources of 23.4 million troy ounces of silver at an average grade of 909 g/t Ag, in addition to Inferred Mineral Resources of 13.4 million ounces of silver at an average grade of 615 g/t Ag.
- Processing an average of 110,000 tonnes of ore per annum.
- Production of 16,787,000 ounces of silver over a 7.3-year LOM
- Average metallurgical recovery of 84.4% silver.

Project Execution

The Company intends to take advantage of the favourable outcome of the feasibility study, and the positive outlook on the silver price, by implementing a fast-track execution plan to complete construction by the end of 2016, with steady state production starting in Q1 2017. In anticipation of this, and in compliance with the Russian regulatory approval process, a licensed Russian design institute (EMC Mining LLC ("EMC") in St Petersburg) was commissioned in 2015 to complete the detailed design of the processing facility and associated mine site infrastructure. The Company procured all major equipment for delivery during the 2015/2016 winter road season and began construction. The Company has proceeded with construction in advance of regulatory approval for the project and expects that all of the permits needed for construction and operation will be in place prior to the start of production.

More favourable weather between March and November will facilitate the completion of the construction of major infrastructure with specific focus on completing the buildings to provide shelter during mechanical and electrical installation and the start of commissioning planned for Q4 2016.

The feasibility study was prepared by Tetra Tech (UK) and comprised of an independent, multidisciplinary team including SRK Consulting (UK) Limited ("SRK") and Environmental Resource Management Consultants Inc. ("ERM"). Mr. Jacques du Toit, Pr.Eng., MSc.Eng., PMP of Tetra Tech is a Qualified Persons under National Instrument 43-101 and have reviewed the scientific and technical information in this release.

About Silver Bear

Silver Bear (TSX:SBR) is focused on the development of its wholly-owned Mangazeisky Silver Project, covering a licence area of approximately 570 km^2 that includes the high-grade Vertikalny deposit, 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 Feasibility Study in Q2 2016. The Company is implementing a fast-track execution plan to complete major construction of the Mangazeisky Silver Project by the end of 2016, with steady state production planned to start in Q1 2017. 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.

Cautionary Notes

This release contains forward-looking statements and information within the meaning of applicable securities laws. 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.

All of the results of Study of constitute forward-looking statements and information, including estimates of internal rates of return, net present value, future production, proposed mining plans and methods, mine life estimates, cash flow forecasts, metal recoveries, and estimates of capital and operating costs. Furthermore, with respect to this specific forward-looking information concerning the development of the Mangazeisky Project, the company has based its assumptions and analysis on certain factors that are inherently uncertain. Uncertainties include among others: (i) weather conditions; (ii) unforeseen changes in geological characteristics; (iii) metallurgical characteristics of the mineralization; (iv) the ability to develop adequate processing and other infrastructure; (v) the price of silver; (vi) the availability of equipment and facilities necessary to complete development; (vii) the cost of consumables and mining and processing equipment; (viii) unforeseen technological and engineering problems; (ix) accidents or acts of sabotage or terrorism; (x) currency fluctuations; (xi) changes in laws or regulations; (xii) the availability and productivity of skilled labour; (xiii) the regulation of the mining industry by various governmental agencies; and (xiv) political factors.

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 or information. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risk factors include but are not limited to risk factors identified by Silver Bear in its continuous disclosure filings filed from time to time on SEDAR in addition to those stated above. 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 or information. These forward-looking statements and information 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 release also contains references to estimates of Mineral Resources and Mineral Reserves. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation (including estimated future production from the Mangazeisky Project, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in the silver price; (ii) results of drilling, (iii) metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses. Mineral Reserves are also disclosed in this release. Mineral Reserves are those portions of Mineral Resources that have demonstrated economic viability after taking into account all mining factors. Mineral Reserves may, in the future, cease to be a Mineral Reserve if economic viability can no longer be demonstrated because of, among other things, adverse changes in commodity prices, changes in law or regulation or changes to mine plans.

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