

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 29, 2016) - [Silver Bull Resources Inc.](#) (OTCQB:SVBL)(TSX:SVB) ("Silver Bull") is pleased to provide an update on its exploration activities at the Sierra Mojada project in Coahuila, Northern Mexico.

Silver Bull recently commenced an exploration program to target potential sulphide mineralization at depth believed to be underneath and adjacent to, the main zone of mineralization already defined at Sierra Mojada. Deep structures are thought to be the conduits from which the shallow mineralization seen on the project has been emplaced, and are the targets of this program. A number of drill holes have previously intercepted structurally controlled sulphide mineralization such as drill hole "B11144", which intercepted 8.45 meters at 17% zinc, 5.45% lead, and 60g/t silver starting at 193 meters. In addition, recent underground mapping and sampling identified another area of structurally controlled sulphide mineralization with underground channel samples returning grades up to 690g/t silver, 15.25% zinc, 4.8% lead, and 1% copper.

During August and September the Company completed a 590 line kilometer airborne magnetic geophysics survey over the main deposit at Sierra Mojada targeting structures at depth. In addition, over 20,000 meters of drill core has been re-logged over areas of high interest and a new structural model has been developed for the main deposit.

This work has identified a number of deep structures that are coincident with known high grade historical silver and zinc mines in the area. Strong copper anomalies are also coincident with these structures and are thought to represent hotter fluids coming up from depth.

Based on this work, Silver Bull has applied for a drill permit to test these areas with an initial 3,000 meter drill program. The program will consist of six to nine holes up to 900 meters deep. Major Drilling has been contracted for this work and are expected onsite in early November, as soon as possible after the drill permits are issued.

Sample Analysis and QA/QC: All samples have been analyzed at ALS Chemex in North Vancouver, BC, Canada. Samples are first tested with the "ME-ICP41m" procedure which analyzes for 35 elements using a near total aqua regia digestion. Samples with silver values above 100ppm are re-analyzed using the Ag-GRA21 procedure which is a fire assay with a gravimetric finish. Samples with zinc, lead, and copper values above 10,000ppm (1%) are re-analyzed using the AA46 procedure which is a near total aqua regia digestion with an atomic absorption finish.

A rigorous procedure is in place regarding sample collection, chain of custody and data entry. Certified standards and blanks, as well as duplicate samples are routinely inserted into sample shipments to ensure integrity of the assay process.

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: This news release contains forward-looking statements regarding future events and Silver Bull's future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding the ability of Silver Bull to obtain required drill permits and planned 3,000 meter drill program including timing of this program. These statements are based on current expectations, estimates, forecasts, and projections about Silver Bull's exploration projects, the industry in which Silver Bull operates and the beliefs and assumptions of Silver Bull's management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, including such factors as the results of exploration activities and whether the results continue to support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended October 31, 2015, as amended, and our other periodic and current reports filed with the SEC and available on www.sedar.com and with the Canadian securities commissions available on www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any

forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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