

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 17, 2017) - [Silver Bull Resources Inc.](#) (OTCQB:SVBL)(TSX:SVB) ("Silver Bull") is pleased to provide a 2016 corporate end of year review and outline the plan for 2017 going forward.

During 2016 the company completed a 590 line kilometer airborne magnetic geophysics survey over the main deposit at Sierra Mojada. This work 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.

In addition, several drill holes previously drilled in the area outlined by the geophysics survey intercepted structurally controlled sulphide mineralization including, drill hole "B11144", which intercepted 8.45 meters at 17% zinc, 5.45% lead, and 60g/t silver starting at 193 meters. Underground mapping and sampling in the same area, identified another zone of structurally controlled sulphide mineralization with channel samples returning grades up to 690g/t silver, 15.25% zinc, 4.8% lead, and 1% copper.

In late November 2016 Silver Bull commenced an initial 3,000 meter exploration drill program using Major Drilling to target this sulphide mineralization. Approximately 1,400 meters of drilling was completed by the end of 2016. The continuation of this program is now underway at Sierra Mojada with a planned initial program of 1,600 meters. The company expects to have initial results from the drill program at the start of March 2017.

In addition to the silver mineralization reported at Sierra Mojada, Silver Bull has also previously defined a discreet and separate high grade zone within the project of "measured and indicated" zinc oxide mineralization of 10.03 million tonnes grading 11% Zinc (at a 6% cutoff grade) and which represents one of the largest undeveloped zinc resources in Mexico. During 2017 Silver Bull plans to refine the metallurgy on this zinc zone, the last piece of information ultimately needed for a preliminary economic assessment on the zinc zone.

Tim Barry, President & CEO of Silver Bull, states, "The start of 2017 is shaping up to be an exciting one for Silver Bull. The exploration drill program targeting the sulphide mineralization provides a new aspect to the Sierra Mojada story which I believe will be transformative to the story if we are able to intercept any significant zones of sulphide. In addition with the strong recent performance and positive outlook for zinc, we now feel the time is right to push the zinc part of the Silver Bull story. Very few companies have zinc assets of the size and grade we have at Sierra Mojada, especially with the sort of infrastructure we have close by immediately adjacent to the project, and in a viable mining country like Mexico. When I consider the silver and zinc resource already defined at Sierra Mojada, coupled with the exploration upside, Silver Bull provides a unique opportunity for investors in both base and precious metals."

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 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.sec.gov 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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