

Silver Dragon Resources Inc. Retains KPMG and Golder Associates as Independent Appraisers

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TORONTO, April 5, 2017 - [Silver Dragon Resources Inc.](#) (OTC PINK: SDRG) (the "Company") reports that it has retained KPMG Advisory (China) Limited ("KPMG") as the independent appraisers to assess the fair market value of the Dadi mining rights (the "Mining Rights") with Golder Associates Consulting Limited ("Golder Associates") as mining rights assessment technical advisor ("Technical Advisor") as at the March 1, 2017 valuation Date (Valuation Date) in accordance with the Peoples Republic of China ("PRC") laws of asset valuation and guidance of evaluating Mining Rights, to receive an all cash consideration for the Company's 20% equity interest in China, Sanhe Sino-Top Resources & Technologies, Ltd. ("Sino-Top").

On January 20, 2017, the Company entered into a Memorandum of Understanding Relating to the Equity Transfer of Sino-Top (the "MOU"). Pursuant to the MOU the Company has agreed to sell all of the 20% equity interest owned by it in Sino-Top (the "Target Company") to Beijing Shengda Industrial Group Ltd. (the "Purchaser"). The purchase price for the Target Company will be based on the valuation result of the Dadi mining rights (excluding any liabilities) issued by two independent appraisers appointed by the parties. The purchase price of the Target Company shall be equivalent to the valuation result of the appraiser appointed by the Company plus the valuation result of the appraiser appointed by the Purchaser divided by 2 multiplied by 20%. The Purchaser has confirmed to have retained the Beijing office of Price Waterhouse Coopers ("PWC") as their independent appraiser in conjunction with Beijing Tianjian Industrial Assets Appraisal Co., Ltd. to complete their assessment.

The Parties agree to require the appointed independent appraisers to submit the formal independent valuation reports setting out the valuation results within 60 days of March 5, 2017 and the Parties agree to exchange the valuation reports within such period. Both Parties must sign an Equity Transfer Agreement (as defined in the MOU) to transfer the Target Equity Interests from the Company to the Purchaser within five working days from the date of exchange of the formal evaluation report.

Once the written consent of a majority of the Company's shareholders is signed and the Company's Board approves, the Company transfers the Target Equity Interests to the Purchaser by completing the change of business registration according to the Equity Transfer Agreement and the foreign exchange administration approval and/or filing procedures involved in overseas payments. After which, the Purchaser must immediately effect the transfer of all the purchase price to a bank account to be designated by the Company in one lump sum transfer from the escrow.

About Silver Dragon

[Silver Dragon Resources Inc.](#) is a mining and metal company focused on the acquisition, exploration, development and operation of gold and silver mines in proven mining districts globally. Silver Dragon's objective is to acquire mining assets that contain promising exploration targets, have highly leveraged, out-of-the-money deposits, and/or are producing properties with significant untapped exploration potential. It is management's objective to grow Silver Dragon into a significant precious metal producer. For more information, please visit the Company's website at: www.silverdragonresources.com (available in Chinese).

Safe Harbor Statement

This news release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's objectives. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, lack of sufficient financial resources; variations in market conditions, including prices of metals, currency and our

stock; the nature, quality and quantity of any mineral deposits that may be located; the Company's ability to obtain any necessary permits, consents or authorizations required for its activities; the Company's ability to successfully complete hedging establishment and off-take negotiations; risks of operating in China; the Company's ability to produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies and other risk factors described in the Company's filings with the U.S. Securities and Exchange Commission, which may be viewed at www.sec.gov.

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