

Silver One Resources Closes \$4.3 Million Private Placement Financing

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Vancouver, October 20, 2017 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTC Pink: SLVRF) (FSE: BRK1) ("Silver One") is pleased to announce that it has closed its oversubscribed non-brokered private placement by issuing 10,750,000 units ("Units") at a price of C\$0.40 per Unit for gross proceeds of C\$4,300,000 (the "Financing").

Greg Crowe, President and CEO of Silver One commented: "We are very pleased with the success of the Financing and the positive support received from our existing and new shareholders. With the closing of the Financing, Silver One is now in a strong position to advance its flagship project, the past-producing Candelaria silver mine in Nevada. Surface exploration is currently underway and we intend to begin drilling the old leach pads in Q4/2017, with metallurgical testing to commence by year end. Additionally, numerous old workings that occur along strike from the open-pits will be examined to potentially add additional silver resources."

In addition to being used to advance the Candelaria project, net proceeds from the Financing are also expected to be used for surface exploration currently underway at the Peñasco Quemado project in Mexico, and general corporate purposes.

Under the financing, each Unit is comprised of one common share of the Company and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share of the Company (a "Warrant Share") at C\$0.60 per share for a period of three (3) years from the date of issue.

All securities issued in connection with the private placement will be subject to a four-month statutory hold period expiring on February 21, 2018. The Company also paid finders a fee of \$15,050 under the private placement.

About Silver One

Silver One is a silver focused exploration company that holds an option to acquire a 100% interest in the past producing Candelaria Silver Project, located in Nevada, from [SSR Mining Inc.](#) (formerly, Silver Standard Resources Inc.) and a 100% interest in three significant silver assets located in Mexico: Penasco Quemado in the State of Sonora, La Frazada in the State of Nayarit, and Pluton in the State of Durango. The Mexican mining assets were acquired from First Mining Financing, which became a key shareholder as a result of the transaction.

For more information, please contact:

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Silver One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Silver One's control. Such factors include, among

other things: risks and uncertainties relating to Silver One's limited operating history, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Silver One undertakes no obligation to publicly update or revise forward-looking information.

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