

Silver One Resources Receives Permit to Drill Historic Leach Pads at Its Candelaria Project

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Vancouver, October 31, 2017 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTC Pink: SLVRF) (FSE: BRK1) ("Silver One") is pleased to announce that it has received permitting from the Bureau of Land Management ("BLM") to begin drilling of the historic leach pads at its past producing Candelaria silver project in Nevada. Drilling is expected to commence November 2017.

Greg Crowe, President and CEO of Silver One commented, "With the closing of the previously announced C\$4.3 million financing and the receipt of the BLM permit, Silver One is now in a strong position to advance its flagship Candelaria past producing silver project in Nevada. Drill testing of the old leach pads, which have a previously disclosed historic inferred resource (see table below) of over 48 million ounces of silver averaging 1.29 oz/t silver (40 g/t), will be our first priority. Drill samples will be submitted for analytical and metallurgical studies to assess the potential of reprocessing the old leach pads to recover silver in a near-term leaching operation. Silver One will also be exploring the potential for down-dip high grade silver mineralization north of the two past-producing open pits and historic resource area where drill intercepts as high as 670 g/t (21.4 oz/t) over 13.7 metres were encountered. Additionally, numerous old workings that occur along strike from the open pits will be examined to determine the potential of adding new silver resources at Candelaria."

Candelaria was historically the highest-grade silver producer in the state of Nevada, averaging over 1,250 g/t silver from high-grade vein mining between the mid-1800s and the mid-1900s. Open pit mining operations were undertaken in the 1970s through 1998 by several companies, including Nerco and Kinross. Kinross closed the open pit and leach operation in 1998 due to low silver prices. Leaching of the historic pads incomplete leaving a substantial amount of silver unprocessed. It is estimated that the property has produced over 68 million ounces of silver.

Historical Resource Estimate - Candelaria Project

[SSR Mining Inc.](#) (formerly Silver Standard Resources Inc.) acquired the Candelaria Project in 2001. A technical report titled "Candelaria Project Technical Report" dated May 24, 2001 and filed June 20, 2002 was prepared by Pincock Allen & Holt and is available on SEDAR at www.sedar.com. The historical mineral resource estimate is summarized in the table below.

Candelaria Project Historical Resource Estimate						
Area/Type	Classification	Tons	Factored Ag Grade Sol. (Opt Ag _{total})	Au Grade (Opt Au _{soluble})	AqEq Grade (Opt AgEq _{total})	Ag Ounces (Ag _{total})
Mount Diablo	Measured	3,391,000	4.44	0.004	4.67	15,054,000
	Indicated	10,231,185	2.84	0.003	3.01	29,005,000
	Subtotal, Measured + Indicated	13,623,000	3.23	0.003	3.42	44,060,000
Mount Diablo	Inferred	5,191,000	2.12	0.003	2.30	11,015,000
Northern Belle		9,162,000	2.26	0.002	2.37	20,661,000
Leach Pads		37,328,000	1.29	---	1.29	48,153,000
L.G. Stockpiles		4,000,000	0.75	---	0.75	3,000,000
	Subtotal, Inferred	55,681,000	1.49	0.002	1.52	82,829,000

Notes:

- 1) Lode resources tabulated at a 0.5 opt Ag_{soluble} cutoff grades, with only Ag_{total} shown in this table.
- 2) Leach pads and low-grade stockpile resources tabulated for entire accumulation of material.
- 3) Total silver grades factored from soluble silver grades using regression formulas developed by Snowden.
- 4) Silver equivalent grade includes the contribution from the gold grade (soluble) using an Ag: Au equivalency ratio of 57.8:1.

The historical mineral resource estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", which are categories set out in NI 43-101. Accordingly, Silver One considers these historical estimates reliable as well as relevant as it represents key targets for exploration work by Silver One. The data base for the historical resource estimate

1. on the Mount Diablo Deposit consisted of 538 drill holes by previous owners and 10 drill holes by Silver Standard Resources Inc. For drill holes that were twinned, the author used the lower of the two values assigned to the original holes. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 0.5 opt Ag. Ordinary kriging was used to interpolate grades in the block model. The block models were set up with block dimensions of 25 feet by 25 feet in plan and 10 feet in height. The maximum search range used in the higher-grade zone was 235 feet, in the lower grade zone it was 1,000 feet and in the background zone it was 350 feet. Block models more than 300 feet from the nearest composite only constituted 3 percent of the total number of estimated blocks and were assigned to an inferred category;
2. on the Northern Belle Deposit consisted of 226 drill holes by previous owners, of which a portion of these holes were duplicated for the Mount Diablo Deposit database. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 0.5 opt Ag. The mineral resource estimate used multiple indicator kriging to interpolate grades in the block model. Block models were set up with block dimensions of 50 feet by 50 feet in plan and 20 feet in height. The maximum search range used in the higher-grade zone was 85 feet, in the intermediate-grade zone was 120 feet and the lower-grade zone was 140 feet and in the lower undifferentiated material below the current pit topography was 260 feet. Block models more than 300 feet from the nearest composite only constituted 3 percent of the total number of estimated blocks and were assigned to an inferred category;
3. on the Leach Pads consisted of 24,633,000 tons located on Leach Pad 1 and 12,695,000 on Leach Pad 2. The estimate for Leach Pad 1 is based on the fact that silver production indicates 51.5% of total silver was recovered by heap leaching operation, while 81.2% of the soluble silver content was recovered. Further, the estimate for Leach Pad 2 is based on the fact that silver production indicates 42.4% of total silver was recovered by heap leaching operation, while 71.3% of the soluble silver content was recovered;
4. on the Low-Grade Stockpile is based on limited and incomplete data and documentation. Material placed on the on the stock piles ranged from 0.5 to 0.65 opt Ag.

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 resulting from the transaction.

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