

# Silver Bull Resources Inc. Intersects 16 Meters of Sulphide Mineralization Grading 396g/t Silver & 1.61% Copper

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## Including 6 Meters Grading 610g/t Silver & 1.12% Copper on the Sierra Mojada Project, Coahuila, Mexico

VANCOUVER, Nov. 15, 2017 - [Silver Bull Resources Inc.](#) (TSX:SVB) (OTCQB:SVBL) ("Silver Bull") is pleased to provide results from its continued underground drill program targeting the newly discovered Sulphide Zone, which sits under the previously defined oxide zone on the Sierra Mojada Project in Coahuila, Northern Mexico.

Location of the new sulphide zone of mineralization in relation to the previously defined oxide 43-101 resource previously defined at Sierra Mojada. This new zone will be the initial target of the planned drill program.

Summary of the drill holes drilled to date. This news release focuses on drill holes T17003-T17006.

Plan view of the drill holes drilled from the first underground drill station. The drilling is very clearly defining a high grade silver-copper zone that is open to the NW and SE and down dip (see cross section of this zone in Figure 4).

Cross section through drill holes T17001-T17006. Very clearly the high grade silver-copper mineralization can be seen sitting underneath the NI43-101 compliant oxide resource (shown in blue) and appears to feed up into the oxide zone. Mineralization remains open along strike and down dip.

Shown in the image above are locations of historical channel samples grading >0.5% copper and 100g/t silver in relation to the sulphide zone currently being drilled. The sulphide zone sits along strike and is interpreted as the extension of a zone defined by historical underground channel samples. This defines a target over 3 kilometers in strike which is open in the east and west directions. Work is currently underway access some of the underground workings in these areas to confirm the style and tenor of the projected extension of mineralization.

Highlights from the four holes announced in this news release include:

- Hole T17003 – 16 meters @ 396g/t silver and 1.61% copper including 5 meters @ 379g/t silver and 3.25% copper from 0 meters to 5 meters, and 6 meters @ 610g/t silver and 1.12% copper from 10 meters to 16 meters.
- Hole T17004 – 7 meters @ 370g/t silver and 0.85% copper. Hole hit historical workings and was terminated
- Hole T17006 – 4.8 meters @ 352g/t silver and 0.58% copper. Hole hit historical workings and was terminated

The Sulphide Zone: A continuous underground channel sampling program conducted by Silver Bull during the month of August 2017 identified a series of east-west trending high angle structure hosting sulphide mineralization (announced in a news release on 11 September 2017). Results from the continuous channel sampling program yielded 31.5 meters grading at 22.36% zinc, 134.5g/t silver, 2.05% lead, 0.21% copper

and 10.5 meters @ 432g/t silver, 1.15% zinc, 0.05% lead, 1.22% copper and is the target of the current drill program

The Drill Program: For the drill program Silver Bull is utilizing a company owned Termite drill rig which aims to test the grade, thickness, and continuity of the sulphide mineralization identified by the channel sampling program. The Termite is capable of drilling up to 100 meters of NQ diamond core and five drill stations are presently planned with more expected to be added as the drill program progresses.

Assays for the holes are as follows:

Hole_ID	Hole Length (m)	From (m)	To (m)	Interval (m)	Ag (G/T)	Cu (%)
T17003	60.65	0	16	16	396	1.61
including		0	5	5	379	3.25
and		10	16	6	610	1.12
T17004	10	0	7	7	370	0.85
T17005	31	No significant results				
T17006	7.5	0	4.8	4.8	352	0.58

Tim Barry, President, CEO and director of Silver Bull states, "The results from this batch of drilling in the sulphide zone are exceptional. The consistent high grade silver-copper mineralization we see in this particular area is hosted along a steeply dipping fault and remains open down dip and in the east and west directions. From what we now know, it has also become apparent that this zone is severely underrepresented in historic drilling as the historic surface drill holes in this area are vertical, meaning that unless they were drilled directly down the steeply dipping structures we are currently defining, any drilling in this area would have completely missed these very high grade zones. As we understand more about this area we can now project the mineralization into the extensive channel sampling and drilling completed at the eastern end of the deposit and show a target over 3 kilometers in strike length. When you consider this, coupled with the fact we have identified at least two other structures similar in grade of mineralization, dip and orientation, it presents a very significant target and only adds to the sulphide story at Sierra Mojada. In addition to the drilling, work is currently underway to access some of the underground workings further east to confirm the style of mineralization."

A summary of the results are shown in the maps below.

Figure 1:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/50ba4136-6338-407d-bdb0-a9ab21e03740>

Figure 2:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/786e9035-8b12-4494-857f-92a92b7a4b34>

Figure 3:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1b6c7ec2-3acc-4365-8779-308377233019>

Figure 4:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a71517ed-aeab-47c3-8acc-08431a01b692>

Figure 5:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/359e6f4c-dfc9-4083-b6d3-b5e68707c51c>

About the Sierra Mojada deposit: Sierra Mojada is an open pit table oxide deposit, as disclosed in the NI43-101 "Technical Report on the Resources of the Sierra Mojada Project Coahuila, Mexico" dated June 8, 2015, with a NI43-101 compliant measured and indicated "global" resource of 58.7 million tonnes grading 3.6% zinc and 50g/t silver at a \$13.50 NSR cutoff giving 4.670 billion pounds of zinc and 90.8 million ounces of silver. Included within the "global" resource is a measured and indicated "high grade zinc zone" within the Lerchs-Grossman (LG) Optimized Pit of 10.03 million tonnes with an average grade of 11% zinc at a 6% cutoff, giving 2.426 billion pounds of zinc, and a measured and indicated "high grade silver zone" of 19

million tonnes with an average grade of 102.5g/t silver at a 50g/t cutoff giving 62.6 million ounces of silver. Mineralization remains open in the east, west, and northerly directions. Approximately 60% of the current 3.2 kilometer mineralized body is at or near surface before dipping at around 6 degrees to the east.

Sample Analysis and QA/QC: All samples will be analyzed at Bureau Veritas in Vancouver, BC, Canada. Samples will be first tested with the "MA300" procedure which analyzes for 36 elements using a 4 acid digestion. Samples with silver values above 100ppm are re-analyzed using the FA350 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 AR402 procedure which is a near total aqua regia digestion.

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"

Tim Barry, CPAusIMM  
Chief Executive Officer, President and Director

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*Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources: This press release uses the terms "measured resources", "indicated resources", and "inferred resources" which are defined in, and required to be disclosed by, NI 43-101. We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured, indicated and inferred resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that measured and indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies.*

*Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.*

*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 drill program, ability to add additional drill stations and target over 3 kilometers in length. 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, 2016, as amended, and our other periodic and current reports filed with the SEC and available on [www.sec.gov](http://www.sec.gov) and with the Canadian securities commissions available on [www.sedar.com](http://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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