Silver Bear Announces High-Grade Infill Channel Sampling Results for the Vertikalny Deposit Open Pit

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TORONTO, Nov. 27, 2017 (GLOBE NEWSWIRE) -- Silver Bear Resources Plc (“Silver Bear” or the “Company”) (TSX:SBR) is pleased to announce the results of the recent infill channel sampling campaign at the Vertikalny deposit, as well as the beginning of 4,250 metre infill and metallurgical drilling programme within the same deposit. The channel sampling confirms high grade mineralisation within the initial phases of the Vertikalny Central open pit production. The channel samples were taken from the pre-stripped Vertikalny open pit area and were cut perpendicular to the strike of the mineralised vein. The width presented in Table 1 is equal to the true width of the mineralisation.

Silver Bear has retained Tetra Tech to update the mineral resources of the Vertikalny Central deposit and expects to be able to disclose the new mineral resource estimate in the near future. The results will be published in a National Instrument 43-101 (“NI 43-101”) Technical Report to be filed on SEDAR at that time.

Table 1 Summary of the significant Results of the Vertikalny Infill Channel Sampling. Significant Intercepts defined as greater than 1,000 g/t over 1metre.

Trench ID	from (m)	To (m)	Width (m)	Grade Ag g/t
VS-41	6	15.2	9.2	1,266
including	7	11	4	2,665
VS-40	7	9.6	2.6	2,772
VS-38	7.5	11	3.5	1,873
VS-36	7	9	2	1,920
VS-30	20.9	32	11.1	1,836
VS-29	9	14.5	5.5	1,459
including	9	10	1	5,850
VS-17	3.8	6.8	3	1,304
VS-16	3.7	5.7	2	1,740

Graham Hill, President and Chief Executive Officer, commented: “The Vertikalny open pit grade control sampling, as we stock pile ore in anticipation of production start early in 2018, continues to deliver significant high-grade results. These impressive results further confirm high grade mineralisation within the initial phases of the Vertikalny open pit production. In conjunction with the very positive grade control results, there continues to be excellent progress with plant commissioning, construction, and mine development work as we move towards planned first production early in 2018. Further, the Company continues its discussions with several institutions on the beneficial restructuring of its capital structure. Additional information will be made available as this process advances.”

Mr. Hill continued: “In addition, the Company is confident that it will be in the position to release another updated mineral resource for Vertikalny in the near future. The new drilling programme is designed to provide increased knowledge of the deeper ores as well as metallurgical samples of these ores for detailed metallurgical testwork. This will provide us with the ability to update and improve the confidence level in the existing resource model as well as to provide the metallurgical knowledge to enable an extension to the life of the mine.”

Infill and Metallurgical Drilling Programme at Vertikalny Central

Silver Bear are pleased to announce the commencement of 4,250 metre infill and metallurgical drilling programme at the Vertikalny Central deposit. The programme has been designed to provide samples of fresh and mixed oxidation state material for additional metallurgical test work. In addition to being designed to collect metallurgical samples, the drill holes will be used to infill drill the mixed and sulphide zones of the Vertikalny Central deposit. The additional data will increase the knowledge of the short-range variability in the grade distribution within the vein, which may contribute to a revised Resource Classification for parts of the deposit.

Geological and Sampling Procedures

A quality assurance / quality control is part of the drilling programme on all of the deposits on the Mangazeisky Property. This programme includes chain of custody protocols as well as systematic submittals of standards, duplicates and blank samples into the flow of samples produced by the drilling. The 2017 Vertikalny trench samples were analysed in the SGS laboratory in Chita, Russia.

Qualified Person

Mr. Robert Davies, B.Sc., European Geologist (EurGeol) and Chartered Geologist (CGeol) has reviewed the proposed metallurgical and infill drilling campaign, and the 2017 trench results. Mr. Davies is Senior Resource Geologist at Tetra Tech and is a "Qualified Person" as such term is defined in NI 43-101. Mr. Davies has reviewed the technical and scientific information in this press release.

About Silver Bear

Silver Bear (TSX:SBR) is focused on the development of its wholly-owned Mangazeisky Silver Project, covering a licence area of approximately 570 km^2 that includes the high-grade Vertikalny deposit (amongst the highest- grade silver deposits in the world), located 400 km north of Yakutsk in the Republic of Sakha within the Russian Federation. The Company was granted a 20-year mining licence for the Vertikalny deposit in September 2013 and filed an updated Feasibility Study in August 2017. Project construction and permitting is advancing with first silver production targeted for 2018. Other information relating to Silver Bear are available on SEDAR at www.sedar.com as well as on the Company's website at www.silverbearresources.com.

Cautionary Notes

This release and subsequent oral statements made by and on behalf of the Company may contain forward-looking statements, which reflect management's expectations. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risk factors include, but are not limited, to the risk factors identified by the Company in its continuous disclosure filings filed from time to time on SEDAR. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

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