

Silver One Discovers New High-Grade Silver-Gold Zone at Cherokee Project, Lincoln County, Nevada

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Vancouver, October 23, 2018 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTC Pink: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce that recent sampling, from select grab, chip and dump samples, collected predominantly in the southeastern section of its 100%-owned Cherokee project in Lincoln County, Nevada, has returned additional high-grade silver-gold values up to 1,895 gm/t silver and 2 gm/t gold (see Figure 1. below). This is in an area that had not previously undergone extensive sampling and has now been identified as "Hidden Treasure". Ongoing mapping has outlined multiple new veins in this area measuring two kilometres by one kilometre, which better defines the southeastern portion of a much larger regional scale epithermal system extending for over 12 kilometres.

Hidden Treasure lies east-southeast of the Johnnie Mine (see Company news releases of July 9 and July 19, 2018) and hosts some of the highest gold values collected to date on the Cherokee property. It occurs where the high-grade Cherokee and Mojoto vein systems are interpreted to merge (see Figure 2. below). This intersection area of two major regional scale vein systems could be a very favourable structural host for the localization of epithermal style mineralization.

Greg Crowe, President and CEO of Silver One Resources commented, "The high silver and gold values associated with the Hidden Treasure area are pointing to an overall mineralized zonation on the Cherokee property along the length of the 12+ kilometre systems identified to date. Cherokee and Mojoto to the northwest are silver and copper rich, with values up to 954 gm/t silver and 4.8% copper from select sampling. The Johnnie area is characterized by lower silver and copper with elevated gold values in comparison with the Cherokee and Mojoto. Hidden Treasure contains some of the highest gold plus silver values recorded to date but is lower in copper."

Mr. Crowe continued, "More sampling and eventual drilling will be required to delineate the overall dimensions of potential mineralized systems, but the sampling undertaken thus far by Silver One is very encouraging and clearly outlines the sizeable potential of the Cherokee property. Epithermal systems with high-grade values, such as those occurring at Cherokee, are host to some of the most prolific producing gold and silver mines."

Cherokee is an emerging epithermal silver, gold and copper district located approximately 75 kilometres south of the historic Pioche silver-gold-copper-zinc-lead mining camp. Silver One's property covers 5,200 hectares (52 square kilometres) of a 12-kilometre long by 4-kilometre wide structurally controlled silver-copper-gold system. It is hosted by Paleozoic aged sediments, similar in part to the host rocks for the mineralized systems at Pioche. From 1869 to present, the neighboring Pioche area mined over 6 million tons producing over 1 million ounces of gold, 20 million ounces of silver, 7 million pounds of copper, 350 million pounds of lead and 700 million pounds of zinc. Production was initially from gold-silver-copper epithermal veins and later from underlying carbonate-hosted replacement-type mineralized bodies.

The figures below highlight the property location, the outlines of known veins and key silver and gold sample results. The selected samples set forth herein are not necessarily representative of the mineralization hosted on the property. Additional maps and photos can be found on the Silver One website at www.silverone.com.

Figure 1: Hidden Treasure Silver Geochemistry and Geology - Topography

To view an enhanced version of Figure 1, please visit:
[http://orders.newsfilecorp.com/files/4730/40542_a1540226999321_33.jpg]

Figure 2: Cherokee-Mojoto-Johnny- Hidden Treasure Vein Systems Silver Geochemistry

To view an enhanced version of Figure 2, please visit:
[http://orders.newsfilecorp.com/files/4730/40542_a1540227000946_26.jpg]

Quality Assurance/Quality Control

The samples were hand-delivered by Silver One personnel to the labs to ensure proper chain-of-custody procedures. The samples were assayed by Bureau Veritas (ISO 9001:2008) and American Assay Laboratories (ISO/IEC 17025:2005) located in Reno, Nevada. At the laboratory, the samples were dried, split and assayed. The samples were then analyzed for total gold by fire assay with an AA finish, silver by fire assay with a gravimetric finish and an aqua regia digestion-multi-element scan by ICP-ES.

Over limits of silver and gold were further analyzed by fire assay-gravimetric using a 30-gram sample. Over limits of copper, lead and zinc were analyzed by AAS with aqua regia digestion. As part of the standard operating procedures, both labs also inserted certified blanks, standards and included duplicate analyses.

Qualified Person

The technical content of this news release has been reviewed and approved by Greg Crowe, P. Geo, President and CEO of Silver One, and a Qualified Person as defined by National Instrument 43-101.

About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company holds an option to acquire a 100%-interest in its flagship project, the past-producing Candelaria Mine located in Nevada. Potential reprocessing of silver from the historic leach pads at Candelaria provides an opportunity for possible near-term production. Additional opportunities lie in previously identified high-grade silver intercepts down-dip and potentially increasing the substantive silver mineralization along-strike from the two past-producing open pits.

The Company has staked 636 lode claims and entered into a Lease/Purchase Agreement to acquire five patented claims on its Cherokee project located in Lincoln County, Nevada, host to multiple silver-copper-gold vein systems, traced to date for over 11 km along-strike.

In addition, the Company also holds a 100% interest in three significant silver assets located in Mexico — Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango, acquired from First Mining Gold, one of the Company's largest shareholders.

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, ability to obtain sufficient financing to carry out its exploration and development objectives on the Candelaria Project, 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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