

# Silver One to Acquire 100% of High-Grade Native Silver Prospect, Arizona

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## Concentrate Sampling of Native Silver Vein Fragments Returned Significant High-Grade Silver Mineralization

Vancouver, February 5, 2020 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQB: SLVRF) (FSE: BRK1) ("Silver One") is pleased to announce that it has entered into an agreement to acquire an 100% interest in a very high-grade native silver prospect in Arizona. The property, to be called Phoenix Silver, lies within the "Arizona Silver Belt", immediately adjacent to the prolific copper producing area of Globe, Arizona. Multiple surface vein fragments (see photos below), interpreted to have been transported short distances downslope from partially exposed vein structures, have been found in numerous areas throughout the property (see maps below). Some of the larger fragments have returned the following:

- 417-pound native silver vein fragment in which a specific gravity test indicates high-grade silver. No assay was performed due to the desire to preserve the specimen nature of this sample. The grab sample is a selected sample and is not necessarily representative of the mineralization hosted on the property. (see photo below)

### 417 lb Silver Fragment

To view an enhanced version of this image, please visit:

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The above photo is of selected samples that are not necessarily representative of the mineralization hosted on the property.

- 18.7 lb (8.5 kg) native silver vein fragment with 459,000 gm/tonne (14,688 oz/ton) silver, as determined by a concentrate assay performed at Skyline Assayers and Laboratories, Tucson, Arizona (ISO: 17025:2005). The grab samples are selected samples and not necessarily representative of the mineralization hosted on the property (see photos below)

### Fragment with Pen

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### Multiple Silver Fragments

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## Phoenix Silver Project Location Map

To view an enhanced version of this graphic, please visit:

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Evidence of near distance transport include coarsely crystalline intergrowth of native silver and gangue minerals in combination with the relative non abraded physical nature of the vein fragments.

Greg Crowe, President and CEO of Silver One stated: "The discovery of an undeveloped native silver prospect, with such high grades from near transported vein fragments, is extremely rare. This is particularly true in an active mining area such as Globe, Arizona. Nearby historic mines have reportedly produced significant quantities of native silver and silver mineralization in the late 1800's. However, most recent exploration and exploitation in the region has been focused on copper, not silver, and a large portion of the Phoenix Silver property is covered by overburden. Although Silver One has been concentrating its efforts in the "Silver State" of Nevada, the high prospectively of this project enticed the company to branch out into Arizona. Silver One is excited to be able to explore such a unique prospect, with the hope of encountering unexploited zones of native silver and silver mineralization."

Six silver bearing vein structures have been identified on the property to date. Sampling of these structures, where exposed, has returned silver values ranging from background to 149 gm/t silver. The average value of 21 samples collected is 28 gm/t silver. Projection along the east-west trend of these vein structures suggests they could occur upslope from the high-grade native silver vein fragments uncovered thus far (see map below). The areas upslope are mainly covered by overburden and represent prime areas for exploration and the potential discovery of vein hosted native silver and silver ore mineralization.

## Phoenix Project Silver Showings and Samples

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This active mining area hosts several copper mines, some of which include Rio Tinto - BHP's Resolution Mine, BHP's Copper City Mine, Asarco's Ray Mine and Capstone's Pinto Valley Mine. The Arizona Silver Belt lies within a Precambrian Proterozoic to Mesozoic belt of rocks that is host to several past producing mines such as the McMorris and Stonewall Jackson. These lie to the east of the Phoenix Silver property. Historic records indicate that small-scale production from these properties in the late 1880's was in the order of several hundred thousand ounces of silver. (see Ransome, F.L., 1903, Geology of the Globe Copper District, Arizona, USGS Professional Paper No.12, pp 114-119 and Bishop, O.M., 1935, Geology and Ore Deposits of the Richmond Basin Area, Gila County, Arizona, pp 36-38).

The Phoenix Silver property is a rare, underexplored high-grade, native silver and silver ore prospect. Silver One is very enthusiastic about this early stage, high-grade native silver opportunity and is anticipating moving rapidly and aggressively in the evaluation of its full potential.

## Terms of the Transaction

Silver One entered into an option agreement dated February 4, 2020 (the "Agreement") with Granite-Solid LLC (the "Optionor") and Silver One Resources (USA) Inc., being a wholly owned subsidiary of Silver One, ("Silver One USA"), whereby Silver One USA has the option to acquire a 100% interest in the Phoenix Silver property. The Phoenix Silver property consists of 86 unpatented lode claims and 2 unpatented placer claims, located in Gila County, Arizona.

Silver One USA may exercise the option by making the following cash payment and share issuances:



1. paying the Optionor US \$350,000 within five days of TSX Venture Exchange acceptance of the Agreement (the "Effective Date");
2. Silver One issuing the Optionor: (i) 500,000 shares on the date that is six (6) months from the Effective Date; (ii) 1,000,000 shares on the date that is twelve months from the Effective Date; (iii) 2,500,000 shares on the date that is twenty-four months from the Effective Date; (iv) 3,000,000 shares on the date that is thirty-six months from the Effective Date; and (v) 3,000,000 shares on the date that is forty-eight months from the Effective Date. If Silver One experiences a change in control, Silver One will be obligated to issue to the Optionor all share issuance obligations that have not yet been issued.

The Agreement is subject to a five-mile area of interest. Further, after two years of the Effective Date, Silver One has the right to require the Optionor to include other unpatented placer claims under this Agreement for no additional consideration.

The Phoenix Silver property is subject to an underlying 2% Net Smelter Royalty ("NSR") to the original prospectors of the project. Each 1% NSR may be purchased for US \$500,000 resulting in a total of US \$1,000,000 for the entire underlying NSR.

The Agreement and the transactions contemplated therein are subject to the approval of the TSX Venture Exchange.

#### 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. The Company is currently conducting metallurgical tests to determine the best methods for and potential recoveries of silver from the historic leach pads. Silver One is also currently drilling the Candelaria project with the goals of updating the sizeable historic resource to current and is testing the potential for a down-dip high-grade zone of silver mineralization as indicated in previous drilling completed by Silver Standard in 2001. Additional opportunities lie in 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 16 km along-strike.

Additionally, the Company also holds a 100% interest in three significant silver assets located in Mexico - Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango.

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 its mineral properties, 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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