

Silver One Provides Corporate Update; Assures Shareholders the Company Is Well Positioned Going Forward Throughout 2020-2021

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Vancouver, March 24, 2020 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQB: SLVRF) (FSE: BRK1) - "Silver One" or the "Company") is providing a corporate and exploration update on its activities going forward into 2020-21. The Company has recently completed its drilling program at Candelaria and has undertaken an IP geophysical survey over targets to the northwest of the historic open pits. We have also initiated a surface mapping and soil geochemical survey on our newly acquired Phoenix Silver, very high-grade silver prospect in Arizona.

Silver One's President and CEO Greg Crowe commented, "With the steady advance of COVID19 and the associated uncertainty in the markets, Silver One management wishes to assure shareholders that the Company is well positioned to weather what we hope is a short lived event. With over Cdn\$ 6 million in its treasury, the Company is prudently managing its exploration and other costs throughout 2020 and into 2021. In the coming weeks, we will report on results from our recently completed drill program at Candelaria, once all analytical results have been received and compiled. We will also be reporting on our Cherokee project results from exploration completed in 2019.

We are continuing with our surface exploration at our Phoenix Silver high-grade silver prospect in Arizona and are planning on releasing those results before the end of Q2. However, management is monitoring the ongoing situation and will continue to provide updates to our shareholders as events unfold. Management is also taking every precaution to ensure the safety and health of our employees."

With the various country wide travel bans and the cancelling of large group gatherings, the Company will be limiting its travel until such time as this situation abates. However, we will be continuing with our Investor Relations programs, with every effort made to keep our investors up to date and informed. We will be participating in the on-line European Gold Forum in mid-April and other web-based forums going forward.

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.

Silver One holds an option to acquire a 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect that lies within the "Arizona Silver Belt", immediately

adjacent to the prolific copper producing area of Globe, Arizona.

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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