

# Silver One Resources Completes Drilling at Its 100% Owned, Silver-Gold-Copper Cherokee Project

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## SCHEDULES DRILLING AT CANDELARIA PROJECT

November 16, 2021 - [Silver One Resources Inc.](#) (TSXV:SVE) (OTC:SLVRF) (FSE: BRK1) - ("Silver One" or the "Company") is pleased to announce the completion of 796 meters of the planned 1,500-meter diamond drilling program on its 100% owned Cherokee Project located in eastern Nevada, USA (see Company news release of August 15, 2021). Silver One experienced extremely slow drilling and technical issues, which led to the early termination of this program. As such, the Company was unable to fully test all desired targets.

Four of the nine holes intersected strongly anomalous silver and copper mineralization near to the historic Cherokee and Southeast Cherokee workings (see Figure 1 and Table 1). The mineralization is associated with thick quartz veining (up to 25 meters thick in hole GC21-01) hosting narrower silver and copper mineralized intervals within the vein and structures (see Figures 2 and 3).

Figure 1. Geology map showing drill holes location of the Cherokee and Cherokee southeast areas.

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Table 1. Relevant assays Cherokee drilling

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Drill holes GC21-03, 05, 07, 08 and 09 are omitted as they had no significant mineral values. Estimated true widths range from 70% to 90% of the reported intervals. Coordinates and identification drill hole data are in Table 2 at the end of this release.

Figures 2 and 3. Drill hole GC21-01, 3 Native wire silver within quartz carbonate grains in hole GC21-01.

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Figure 2 - Silver-copper mineralization

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Figure 3 - Native Wire Silver in Drill Core

The highest intercepts were around the Cherokee Mine with values in hole GC21-01 averaging 455 g/t silver plus 1.84% Cu over 1.55 meters from 16.85 meters, within a 6.29 meter interval averaging 118 g/t silver plus 0.47% copper from 13.56 meters. Hole GC21-02 intercepted 4.88 meters of 59 g/t silver plus 0.28% copper from 46.02 meters. Hole GC21-06 intercepted 5.45 meters of 80 g/t silver plus 0.40% copper from 38.80 meters. All mineralized intervals occur within 50 meters of the surface. (Figure 1 and Table 1). Drilling around

the Cherokee Southeast workings returned anomalous, but low silver and copper values. Drilling immediately to the northwest of the Cherokee workings returned only weakly anomalous silver and copper values. The mineralized intervals are also highly anomalous in zinc and lead.

The drilling tested silver-copper-gold epithermal vein targets, on patented claims overlying the past producing Cherokee and Southeast Cherokee historic workings. Several other targets on the property outside the Patented Claims remain untested and permitting of some of these areas is planned for 2022. Some of the more promising targets are the more gold-silver rich areas around the Johnnie Mine and Hidden treasure vein systems, the relatively untested Mojoto vein and deeper porphyry mineralization that was the target of drilling in the 1980's in the Blue Nose and Viola areas of the property. See Figures 1 and 4

Gregory Crowe, President and CEO commented; "The results of this shortened program are encouraging in that the mineralized structures remain open to depth and other anomalous surface values occur off the patented claims to the northwest and southeast of the area drilled. More importantly, this program only targeted one vein system on the patented claims. Numerous other veins and areas of alteration with high silver-copper-gold select surface values occur over a 12 km strike length throughout the property and will be targeted after permitting in 2022. The southeast area of the property is also highly prospective for potential porphyry style copper and or molybdenum mineralization, with targets identified by geophysics and surface geochemistry. The abundance of veins and alteration areas hosting strongly elevated silver-gold-copper values identifies Cherokee as a high-priority exploration project."

Figure 4. Total magnetic intensity map of the Cherokee project showing main target areas

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Cherokee is an emerging epithermal silver, gold and copper district located approximately 75 kilometers south of the historic Pioche silver-gold-copper-zinc-lead mining camp. Silver One's property covers 5,200 hectares (52 square kilometers) covering 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.

#### QA/QC

The QA/QC program included the submission of Certified Reference Materials, blanks and core duplicates, at random intervals. Certified Standards were inserted at a rate of one standard for every 20 samples (5% of total) and one blank for every 20 samples (5% of total). Core duplicates were inserted at a rate of one duplicate per every 20 samples (5% of total). The standards used in Cherokee's drilling program range in grade from 5.88 g/t Ag to 493.0 g/t Ag, and were sourced from Analytical Solutions, Ltd., in Mulmur, ON, Canada and from OREAS, Bayswater North, VIC, Australia. Blanks have been sourced locally from barren silica. Core duplicates were obtained from quartered core.

Samples were assayed by American Assay Laboratories ("AAL" in Sparks, NV, USA. (IAS accredited Laboratory, ISO/IEC 17025:2005. AAL also inserts blanks, standards and includes duplicate analyses to ensure proper sample preparation and equipment calibration.

#### Company's Projects Update

The company is also advancing its Phoenix Silver project in Arizona and Candelaria in Nevada.

Drill permitting is underway at Phoenix Silver. A Plan of Operations has been filed at the Tonto National Forest (TNF) and, barring TNF delays, permitting is expected by the end of December-2021.

A 15,000meter RC and diamond drilling campaign was recently completed in Candelaria, with final assays

reported in the July 15, 2021 news release. Metallurgical testing is underway. A second phase of drilling is scheduled to commence in December 2021 or January 2022. This drill program will be followed by a resource estimate in preparation for an economic evaluation scheduled to be completed by 2H 2022.

#### 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.

Table 2. RC holes coordinates (UTM WGS84) and other identification data

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#### 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.

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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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