

# Silver One Commences Drilling At Its 100% Owned, Past Producing Candelaria Silver Mine, Nevada

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VANCOUVER, Jan. 10, 2022 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1 - "Silver One" or the "Company") is pleased to announce commencement of a 7,500-meter reverse circulation drilling program on its 100% owned Candelaria Project located in western Nevada, USA. This program will augment results beyond the significant progress made in the 2021 drill and exploration programs, as the Company proceeds to define updated resources and advances towards an economic study in 2022.

The upcoming drill program will consist of up to 32 holes and will concentrate on two main goals. It will continue to examine and potentially expand near-surface silver-oxide mineralization along strike from the previously mined Mount Diablo and Northern Belle open-pits (Fig. 1). Drilling will also fill in areas along the potential extensions to the higher-grade, down-dip continuation of the mineralized system. Drilling in 2020-2021 intercepted multiple high-grade intervals in the hundreds of grams per metric tonne ("g/t") silver with significant gold values. These higher grade intercepts were outlined in the Company's July 15, 2021 news release, where a high-grade intercept of 1,070 g/t silver and 1.48 g/t gold over 4.57 meters, within a 25.91-meter interval that averaged 248.5 g/t silver and 0.40 g/t gold in hole SO-C-21-92 was reported and in a May 26, 2021 Company news release where a high-grade intercept of 1,776 g/t silver and 2.55 g/t gold over 1.52 meters, within a 7.62-meter interval that averaged 563 g/t silver and 0.73 g/t gold in hole SO-C-21-73 was delineated.

Additionally, a reinterpretation of the magnetic data (see Company News Releases of November 18, 2019, and July 15, 2021) is being undertaken, with the aim of helping to refine additional deep porphyry related targets similar to those identified in hole SO-C-21-081 in which over 350 meters of porphyry-style alteration starting at a depth of approximately 600 meters below the near-surface, silver oxide mineralization was intersected (see Company news release of July 15, 2021). Porphyry-style mineralization has also been noted in material collected on historic adit dumps, where selected rock samples with skarn alteration and coarse-grained chalcopyrite, returned assays of up to 2.76% copper, 25 g/t silver and 0.67 gm/t gold. These skarn rock types are often spatially close to larger porphyry mineralized systems. Targets identified through the geophysical re-interpretations will be the focus of future drilling.

Gregory Crowe, President and CEO commented: "The 2022 exploration season is looking to be very active for Silver One. We will be significantly advancing our past-producing Candelaria silver project through drilling, metallurgical studies, resource updates and an economic study. Additional surface exploration and geophysical studies will advance other aspects of the property. Silver One will also continue to advance its very high-grade silver opportunity at its Phoenix Silver Project, Arizona, where it is awaiting a drill permit through the Forest Service. The Company will also be examining permitting of additional targets at its high-grade, silver-gold-copper vein system at Cherokee, Nevada."

## Qualified Person

The technical content of this news release has been reviewed and approved by Robert M. Cann, P. Geo, 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.

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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