

Silver Bear Announces Filing of First Quarter 2022 Financial Results

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[Silver Bear Resources Plc](#) ("Silver Bear" or the "Company") (TSX: SBR) is pleased to announce further to its press release dated 08 July 2022, that the Company has filed its outstanding unaudited financial statements and management's discussion and analysis ("MD&A") for the three-month period ended 31 March 2022 ("Q1 2022 Report") on July 28, 2022. For complete details of the Q1 2022 Report, please refer to the Company's filings on SEDAR (www.sedar.com) or the Company's website (www.silverbearresources.com).

Vadim Ilchuk, Silver Bear CEO states: "The Company was pleased to be able to complete and file its Q1 2022 Report and we now expect all financial reporting from Q2 2022 onwards to be filed on schedule. With the Q1 2022 Report filed we will move forward with an application for revocation of the cease trade order issued on April 6, 2022. The Company continues to work on the evolving situation associated with the sanctions imposed on the Russian Federation, and the resulting effect they have had on the Company's operations and will provide updates as the situation progresses."

About Silver Bear

Silver Bear (TSX: SBR) is focused on the development of its wholly-owned Mangazeisky Silver Project, covering a licence area of approximately 570 km² that includes the high-grade Vertikalny deposit, located 400 km north of Yakutsk in the Republic of Sakha within the Russian Federation. As of April 2018, the Company attained first silver production as a result of commissioning activities and on 1 July 2019 the Company achieved full commercial production. Other information relating to Silver Bear is available on SEDAR at www.sedar.com as well as on the Company's website at www.silverbearresources.com.

Cautionary Notes

Certain information regarding Silver Bear set forth in this news release, including the application for a revocation order and the filing of the Company's interim filings may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. The forward-looking statements contained in this document are made as at the date of this news release and Silver Bear does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

This release and subsequent oral statements made by and on behalf of the Company may contain forward-looking statements, which reflect management's expectations. Wherever possible, words such as "intends", "expects", "scheduled", "estimates", "anticipates", "believes" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. Such risk factors include, but are not limited to, the risk factors identified by the Company in its continuous disclosure filings filed from time to time on SEDAR. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company's actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. There

can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date of this release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law.

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