

Silver One Resources Inc. Announces Financing of up to \$5,000,000

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Vancouver, April 17, 2023 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce a non-brokered private placement financing of up to 23,809,524 common shares of the Company (the "Shares") at a price of \$0.21 per Share for aggregate gross proceeds of up to \$5,000,000 (the "Offering").

The Shares issued under the Offering will be subject to restrictions on resale for a period of four months from the date of issuance. The Company may pay finders a fee in cash and/or warrants under the Offering.

The net proceeds of the Offering will be used to satisfy the Company's bond obligations under its option agreement to acquire the Candelaria Project, various work programs, including exploration and maintenance fees, of the Company's mineral properties and general working capital purposes.

The Company previously filed a confidential price reservation form protecting the price of the Offering. The closing of the Offering is subject to the approval of the TSXV.

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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