

Silver One Resources Inc. Provides CEO Update on Its Nevada and Arizona Projects, Southwest USA

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Company Plans to Proceed Directly to Pre-Feasibility at Candelaria

[Silver One Resources Inc.](#) (TSXV: SVE) (OTCQX: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to provide an update to our shareholders on ongoing activities and work planned at its Candelaria and Phoenix Silver projects.

Highlights

- Economic study at Candelaria to advance directly to Pre-feasibility ("PFS").
- Drilling of heap leach pads to upgrade resource to Measured and Indicated.
- Induced Polarization ("IP") survey at Phoenix Silver nears completion.
- Ground Penetrating Radar ("GPR") and drone magnetometer surveys over "417" high-grade silver target area at Phoenix Silver. Results may warrant a detailed gravity survey to follow.

Gregory Crowe, President and CEO, commented: "Advancing toward the completion of a pre-feasibility study at Candelaria marks a very significant step in moving the project to the Development stage. This more robust and detailed study will provide greater confidence than a Preliminary Economic Assessment ("PEA"), and will enable the Company to proceed with a Plan of Operations to facilitate the updating of existing permits. The Company also continues to enhance the merits of its Phoenix Silver project in Arizona, which hosts both high-grade silver and porphyry copper-silver prospects. Management looks forward to what could be a momentous year in 2026."

Candelaria

The Company continues to advance its flagship Candelaria past producing mine in Nevada, with the aim of advancing it to the development stage. In May of this year (see News Release of May 6, 2025), an in-ground mineral resource was announced and earlier, a leach pad resource (see News Release of August 18, 2020) was reported. The property now hosts 108.18 million ounces of silver equivalent in the Measured and Indicated categories and 29.46 million ounces of silver equivalent in the Inferred category (see News Release of May 6, 2025 for complete technical details on the resource). The mineralization is open down-dip and along strike, and continued drilling could potentially identify additional zones of mineralization.

The above resource was used to commence mine planning, production scheduling and economic evaluation. Mine planning and production schedules, preliminary engineering and costing have been mostly completed. The Company was moving towards the completion of a Preliminary Economic Assessment ("PEA") by late 2025. However, Silver One will now be able to proceed directly to a Pre-Feasibility ("PFS") level study as confirmed by our study Qualified Persons ("QP's"). Additional metallurgical testing is needed to optimize gold and silver recoveries and validate previous results. The upgrading of the heap leach pad resources to Measured and Indicated will also be undertaken. This will result in a more accurate study and will allow for the Company to proceed with a Plan of Operations ("PoO"), which will be required to update existing permits.

Work planned Candelaria

- Auger drilling in leach pads (LP1 and LP2) - estimated to be completed in early 2026.
- Resource update of leach pads - estimated to be completed in Q1 2026.
- Pilot Tests: Large columns using non-cyanide Extrakt's solutions H1 2026.
- Pre-Feasibility Study (PFS): estimated to be completed Q2-Q3 2026.
- Plan of Operations: scheduled H2 2026.

Phoenix Silver, Arizona

Potential Porphyry Copper-Silver Exploration

On September 22, 2025, the Company announced the commencement of a ground IP/MT survey to investigate and better define ZTEM (electromagnetic) copper-silver targets identified on the property. The survey has proceeded slowly due to unexpected catastrophic rains that affected the area in late September 2025. These storms severely damaged roads and made access to survey sites difficult. Rain and electric storms continued in early November, further delaying the work. The fieldwork is now estimated to be completed by the end of December with the interpretive report to follow.

The IP/MT survey is designed to test two priority porphyry targets that are in the southern part of the property, where multiple select rock samples returned strongly elevated copper and silver values (see News Release of Feb 20, 2025). This area is along strike and 5 km from Freeport McMoRan's Miami-Inspiration copper mining complex and BHP's new Ocelot copper porphyry prospect. All occur within a 50+ long mineralized belt hosting multiple copper and silver properties including BHP-Rio Tinto's Resolution project, Capstone's Pinto Valley Mine and KGHM's Carlota project, among others.

High-Grade Silver Exploration

An east-west structure thought to be the host of the large silver vein fragments was drilled in late 2024 at the 417 area (see News Release Feb 24, 2025). Anomalous silver with copper, lead and zinc values were encountered in many of the holes drilled. Although the mineralized structure was intersected, extremely high-grade massive silver was not encountered. This suggests that the targeted massive silver may occur in discontinuous ore shoots in-between drill intercepts, and/or at deeper depths.

A ground penetrating radar ("GPR") and a drone-operated detailed magnetometer survey are planned in the 417 area with the goal to potentially better define silver targets. If successful, a close-spaced gravity survey may be undertaken over specific targets. These surveys may also be extended to other silver targets including the Mexican Mine and the Nuggets North target (see News Releases of September 22, and Feb 20, 2025).

Ongoing and planned work Phoenix Silver

- IP/MT survey in progress and estimated to be completed by year end, with final interpretation early 2026.
- Rock sampling of veins, structures, dumps and altered areas over the IP/MT area was completed in October 2025. Assays are pending.
- GPR and drone magnetometer surveys over the 417 area - surveys estimated to be completed in late 2025 to early 2026, with interpretation to follow.
- Gravity test over 417 area if warranted - survey intended to assist in the definition of silver targets for future drilling scheduled to follow-up on targets identified by the GPR and magnetometer surveys.

Qualified Person

The technical content of this News Release has been reviewed and approved by Robert M. Cann, P. Geo, a Qualified Person as defined by National Instrument 43-101 and an independent consultant to the Company.

About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company owns 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 unmined historic resources as well as in previously identified high-grade silver intercepts down-dip, which can potentially increase the substantive silver mineralization along-strike from the two past-producing open pits.

The Company owns 636 lode claims and 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 also has 100% interest in the Silver Phoenix Project. The Silver Phoenix Project is a very high-grade native silver prospect, recently permitted for drilling, which lies within the "Arizona Silver Belt," immediately adjacent to the prolific copper producing area of Globe, Arizona.

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