

## **SILVER ONE INTERCEPTS 1,776 g/t Silver AND 2.55 g/t GOLD OVER 1.5 METERS Drilling continues to expand mineralization at Candelaria, Nevada**

**Vancouver, BC – May 26, 2021** - Silver One Resources Inc. (TSXV: SVE; OTCQX: SLVRF; FSE: BRK1 - “Silver One” or the “Company”) is pleased to report results of fourteen additional drill holes from its 52-hole reverse circulation (RC) and diamond drilling program recently completed at Candelaria. The first 11 holes of this program were released on February 16, 2021. Drilling intercepts continue expanding down-dip, higher-grade silver mineralization north of Mount Diablo pit and between the past producing Northern Belle and Mount Diablo pits. Additionally, drilling has extended near surface silver-oxide mineralization for 100 meters to the east and 500 meters to the west of the Mount Diablo open-pit, with the mineralized system remaining open along-strike in both directions.

Highlights include:

- 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 (see table 1 and map below). This is in the same area where previous drilling intercepted values to 1,129 g/t silver and 1.33 g/t gold over 8 m within a 28 m interval of 350 g/t silver and 0.45 g/t gold (see news release of May 26, 2020) and 1,032 g/t silver and 1.51 g/t gold over 3 m within 12 m of 407 g/t silver and 0.55 g/t gold (see news release of February 16, 2021)
- Additional intercepts include: 546 g/t silver and 1.16 g/t gold over 3.05 meters, within a 13.72-meter interval averaging 233 g/t silver and 0.47 g/t gold in hole SO-C-21-74 and; 477 g/t silver and 1.47 g/t gold over 3.05 meters, within a 7.62-meter interval averaging 273 g/t silver and 0.74 g/t gold in hole SO-C-21-79
- Drill holes SO-C-20-69, SO-C-21-72A and SO-C-21-79 have extended the down-dip, higher-grade mineralization an additional 250 meters to the north of Mount Diablo pit, with select silver equivalent grades that greatly exceed the historical average grade of 88 g/t of silver mined by Kinross and its predecessors in the open pits.
- Drill holes intercepts have also expanded the along-strike, potential open-pit mineralization 100 meters and 500 meters to the east and west of the Mount Diablo pit, respectively. Mineralization remains open along strike

Gold and silver assays are set out in Table 1 below. Coordinates and other identification drill hole data are in Table 2 at the end of this release. Drill collars and significant assays are also shown on a site map in Figure 1.

The 15,000 meter drill program was successful in outlining a zone of higher-grade, down-dip mineralization north of the Mt. Diablo pit and in highlighting the along-strike continuation of the more easily accessible near surface mineralization, marginal to the two past-producing open-pits. Numerous historical workings occur on the property along the main east-west trending mineralized structure and

have been traced for over 4 km to the east and west of the two open-pits. This enhances the upside exploration potential for the discovery of additional mineralized systems at Candelaria.

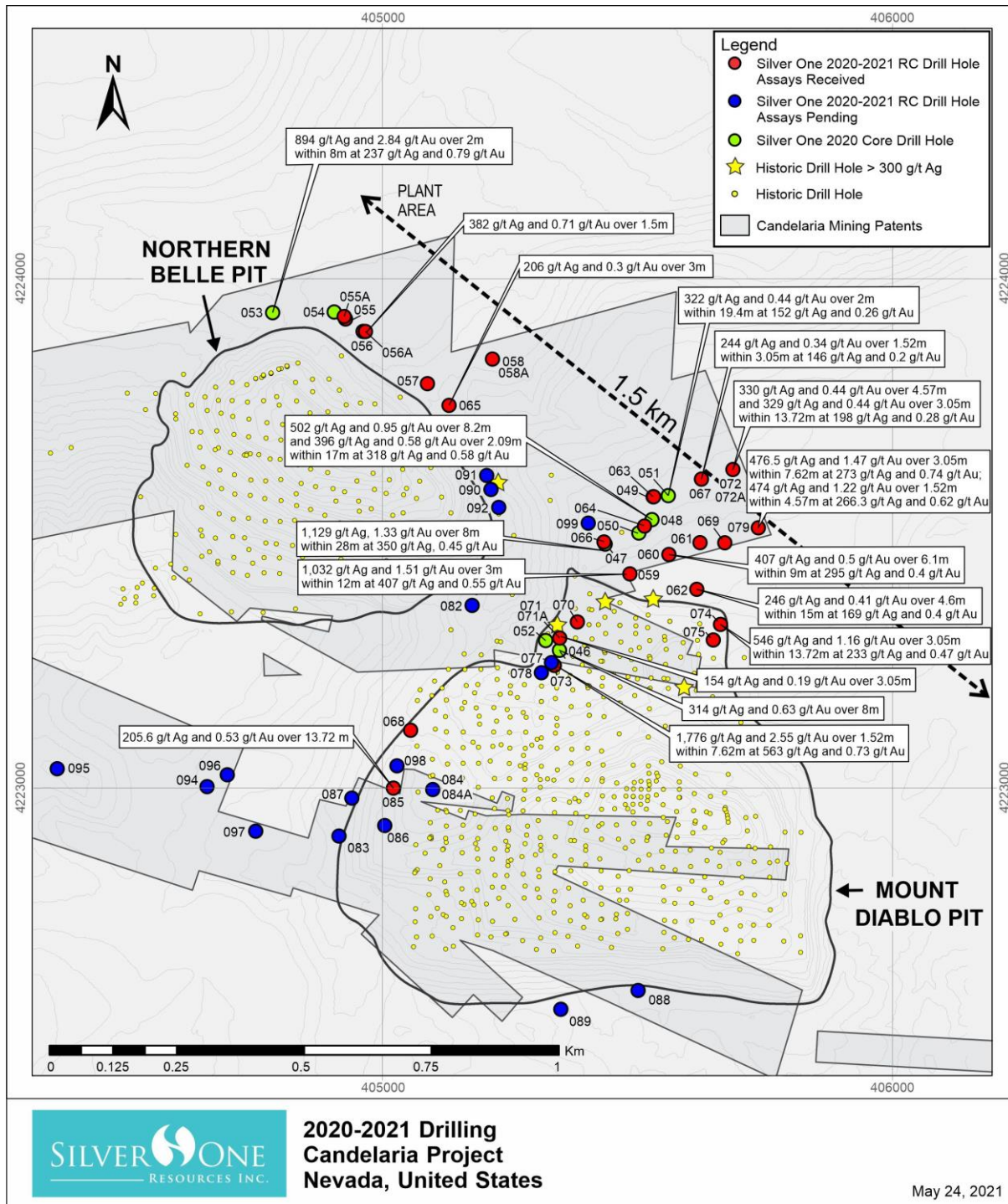
Silver One’s President and CEO, Greg Crowe commented: *“Upon completion of the company’s current round of RC drilling, we continue seeing the expansion of coherent clusters of down-dip, higher-grade silver mineralization. Grades encountered in drilling here suggest that, under the right economic conditions, this mineralization has the potential to be accessed by underground methods. Also, the presence of near-surface silver-oxide mineralization along-strike and adjacent to the Mount Diablo pit has potential for near-surface access. Metallurgical studies of this material will be undertaken to help determine if mixing fresh mineralization with historic leach pad mineralization could increase the overall grade and possible silver recoveries. A second phase of drilling is warranted which will focus on in-fill and step outs to explore the continuity of silver mineralization farther to the east and west from the pits. Currently, our geologists are preparing RC samples for metallurgical studies as well as conducting geological and resource modelling in anticipation for additional drilling and the completion of an economic assessment study by year end.”*

**Table 1:** Relevant recent assay results from RC drilling. Silver values over 150 g/t are highlighted in yellow. Hole 67 reported previously, is repeated here to amend an error in the February 16, 2021 news release:

Drill hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Area
<b>SO-C-20-067</b>	349.00	352.04	3.05	0.2	146.0	North Diablo
Includes	349.00	350.52	1.52	0.34	244.0	North Diablo
	426.72	428.24	1.52	0.02	67.8	North Diablo
<b>SO-C-20-068</b>	111.25	141.73	30.48	0.06	40.0	West Diablo
Includes	118.87	131.06	12.19	0.06	70.0	West Diablo
<b>SO-C-20-069</b>	484.63	487.68	3.05	0.2	86.0	North Diablo
<b>SO-C-20-070</b>	245.36	263.65	18.29	0.09	48.0	North Diablo
Includes	245.36	248.41	3.05	0.09	99.4	North Diablo
<b>SO-C-21-071A</b>	222.50	228.60	6.10	0.11	96.0	North Diablo
Includes	222.50	225.55	3.05	0.19	154.0	North Diablo
<b>SO-C-21-072A</b>	432.82	446.53	13.72	0.28	198.0	North Diablo
Includes	435.86	440.44	4.57	0.44	330.0	North Diablo
Includes	443.48	446.53	3.05	0.44	329.0	North Diablo
<b>SO-C-21-073</b>	108.20	111.25	3.05	0.52	70.0	North Diablo
	149.35	155.45	6.10	0.12	99.4	North Diablo
	156.97	164.59	7.62	0.73	563.0	North Diablo
Includes	163.07	164.59	1.52	2.55	1,776.0	North Diablo
	164.59	170.69	6.10	0.16	31.5	North Diablo
	220.98	224.03	3.05	0.09	55.1	North Diablo
<b>SO-C-21-074</b>	263.65	277.37	13.72	0.47	233.0	North Diablo
Includes	274.32	277.37	3.05	1.16	546.0	North Diablo
	277.37	288.04	10.67	0.18	50.5	North Diablo
<b>SO-C-21-075</b>	234.70	239.27	4.57	0.09	24.0	North Diablo
	251.46	252.98	1.52	0.18	90.9	North Diablo
<b>SO-C-21-076</b>	-	-	-	No significant assay		Georgine
<b>SO-C-21-077</b>	201.17	213.36	12.19	Assays Pending		North Diablo
<b>SO-C-21-078</b>	184.40	192.02	7.62	Assays Pending		North Diablo
<b>SO-C-21-079</b>	312.42	320.04	7.62	0.74	273.0	North Diablo
Includes	315.47	318.52	3.05	1.47	476.5	North Diablo
	416.05	420.62	4.57	0.62	266.3	North Diablo
Includes	417.58	419.10	1.52	1.22	474.0	North Diablo
<b>SO-C-21-085</b>	70.10	79.25	9.14	0.19	45.0	West rim Diablo
	79.25	92.96	13.72	0.53	205.6	West rim Diablo
	92.96	97.54	4.57	0.20	45.2	West rim Diablo

All widths in the above table are estimated true widths or near true widths (90% or over), with exception of drill hole 85 which is approximately 72% of the intercepted interval. Coordinates and other identification data for drill holes are presented in Table 2 below.

**Figure 1: Drill collar locations with significant assays**



The company's first phase of reverse circulation drilling program was completed on March 27, 2021 having drilled approximately 15,000 meters in 52 holes. All samples are in the lab now with 27 holes awaiting assays.

**Table 2.** Coordinates (UTM83-11) and other identification data.

<b>DRILL HOLE ID</b>	<b>East_m</b>	<b>North_m</b>	<b>Elevation (m)</b>	<b>Azimuth Deg</b>	<b>Dip Deg</b>	<b>Total Depth (m)</b>	
SO-C-20-067	405626	4223607	1864.0	224	-75	464.83	
SO-C-20-068	405055	4223115	1821.6	0	-90	152.4	
SO-C-20-069	405674	4223482	1883.6	0	-90	487.69	
SO-C-20-070	405382	4223328	1857.2	314	-80	300.23	
SO-C-20-071	405348	4223295	1856.9	314	-70	184.41	Abandoned *
SO-C-20-072	405688	4223629	1864.5	0	-90	74.68	Abandoned *
SO-C-21-071A	405345	4223298	1857.0	314	-70	286.52	
SO-C-21-072A	405688	4223626	1864.6	0	-90	560.84	
SO-C-21-073	405333	4223247	1856.9	314	-85	234.7	
SO-C-21-074	405668	4223320	1869.9	0	-90	312.42	
SO-C-21-075	405652	4223290	1868.3	0	-90	265.18	
SO-C-21-076	403310	4223652	1835.3	180	-85	480.07	
SO-C-21-077	405332	4223248	1856.9	314	-65	295.66	
SO-C-21-078	405311	4223229	1857.1	314	-65	233.17	
SO-C-21-079	405737	4223513	1882.7	224	-75	426.73	
SO-C-21-080	403702	4223883	1779.9	180	-55	487.69	
SO-C-21-081	403608	4224186	1792.3	0	-90	989.88	
SO-C-21-082	405176	4223361	1804.1	134	-80	172.21	
SO-C-21-083	404915	4222908	1851.6	0	-90	121.92	
SO-C-21-084	405099	4223002	1837.2	0	-90	97.54	
SO-C-21-084A	405099	4222999	1837.1	0	-90	129.54	
SO-C-21-085	405022	4223002	1813.3	0	-90	109.73	
SO-C-21-086	405005	4222929	1806.5	0	-90	79.25	
SO-C-21-087	404940	4222982	1842.4	0	-90	129.54	
SO-C-21-088	405501	4222605	1885.5	0	-65	179.83	
SO-C-21-089	405350	4222568	1913.8	0	-65	164.59	
SO-C-21-090	405213	4223588	1783.2	224	-70	198.12	
SO-C-21-091	405205	4223615	1782.3	224	-85	196.6	
SO-C-21-092	405228	4223553	1784.8	44	-70	210.31	
SO-C-21-093	405897	4222866	1846.7	270	-80	240.79	
SO-C-21-094	404656	4223005	1900.9	0	-90	123.45	
SO-C-21-095	404363	4223040	1870.2	0	-80	643.14	
SO-C-21-096	404696	4223028	1900.7	0	-90	220.98	
SO-C-21-097	404752	4222917	1886.3	0	-90	152.4	
SO-C-21-098	405029	4223046	1817.4	0	-90	166.12	
SO-C-21-099	405404	4223522	1861.8	180	-80	367.29	
SO-C-21-100	407101	4223050	1781.9	0	-90	225.55	
* Abandoned (incomplete hole)							

Drill hole 81 was drilled with RC to a depth of 696 meters, followed by 292 meters of core drilling due to the excess or ground water that impeded the continuation of RC drilling.

## **QA/QC**

The QA/QC program included the submission of Certified Reference Materials, blanks, core duplicates, as well as the insertion of crushed duplicates and pulp 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, pulp and crush duplicates combined were inserted at a rate of one duplicate per every 20 samples (5% of total). The standards used in Candelaria'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. Field core duplicates were obtained via a 1/8<sup>th</sup> split of RC cuttings or from quartered core, crush and 'pulp' duplicates were taken from coarse reject material or pulverized splits, respectively.

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.

## ***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.

## ***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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