SILVER ONE INTERCEPTS 1,070 g/t Silver and 1.48 g/t GOLD OVER 4.57 METERS WITHIN 26 METERS OF 249 g/t SILVER and 0.40 g/t GOLD

Deep porphyry style alteration intersected below Candelaria silver oxide mineralized systems with 0.67 meters of 5.99 g/t Au

Vancouver, BC – July 15, 2021 - Silver One Resources Inc. (TSXV: SVE ; OTCQX: SLVRF ; FSE: BRK1 - "Silver One" or the "Company") is pleased to report results of the last 22 drill holes from its 52-hole, 15,000-meter, reverse circulation (RC) and diamond drilling program completed at its Candelaria project, Nevada. The three main objectives of the program, which included the outlining of deep, higher-grade silver and gold mineralization down-dip from the previously mined open-pits, extending near-surface, potentially open-pit mineralization to the east of west of the previously mined areas, and examining potential for porphyry related mineralization at depth, were all successfully achieved.

Previous results of this program were released on February 16, and May 26, 2021. Recent assays received continue to confirm the presence of down-dip, higher-grade silver mineralization north of Mount Diablo pit and between Northern Belle and Mount Diablo pits. Similarly, drilling immediately east and west of the Mount Diablo pit reports significant widths of mineralized intervals with silver averages exceeding historic cut-off grades. This confirms the continuity of robust near surface silver-oxide mineralization along-strike for at least 500m west and 100m east of the Diablo pit. The mineralized system remains open along-strike in both directions. Additionally, indications of porphyry style alteration and mineralization have been identified in felsic dykes and altered intrusives with deep, drill intercepted gold mineralization associated with porphyry style alteration returning 5.99gm/t gold over 0.67m in hole 81 located west of the Northern Belle open-pit.

Highlights include:

- 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 (see Figure 1 below), located by the eastern rim of the Northern Belle pit and approximately 42 meters east of historic hole N228 which averaged 670 g/t silver over 13.7 meters and 300 meters northwest of the 2021 hole 047 with returned 1,129 g/t silver and 1.33 g/t gold over 8 meters within 28 meters of 350 g/t silver and 0.45 g/t gold.

- Additional intercepts include: 300 g/t silver and 0.74 g/t gold over 9.14 meters in hole SO-C-21-87 and 463 g/t silver with 0.53 g/t gold over 1.52 meters, within a 22.86-meter interval averaging 117 g/t silver and 0.23 g/t gold in hole SO-C-21-98

- Drill hole SO-C-21-85 (reported on May 26, 2021 news release), and holes SO-C-21-87, SO-C-21-94, SO-C-21-96 and SO-C-21-97 have extended the along-strike, potential open-pit mineralization 500 meters to the west, and hole SO-C-21-98 has extended it 100 meters to the east of the Mount Diablo pit. The mineralization remains open along strike in both directions.

- Deep drilling, north of the Candelaria fault (Hole 081 - Fig 2) on the porphyry/IOCG target, intercepted 81 meters of a diorite porphyry with hydrothermal alteration indicative of a potential porphyry system

at the bottom of drill hole 81. Massive sulphide veinlets in a potasically altered diorite with secondary biotite (see Fig. 3A) and magnetite veinlets reported 5.99 g/t gold over 0.67 meters from a depth of 928 meters. The system appears to be open to depth.

Silver One's President and CEO, Greg Crowe, commented: *"We are extremely pleased with the results of the 15,000 meters drill program, as all goals laid out at the outset have been met. Drill hole assays to the east and west of the Diablo pit not only demonstrate the continuity of near-surface silver-oxide mineralization, but grades are above the cut-off grade of the historic mining, suggesting that the areas drilled may potentially be amenable to open pit mining. This bodes well with the prospect of reprocessing historic heap-leach material by mixing it with fresh mineralization and potentially increasing the overall grade and silver recoveries. Metallurgical work is ongoing.*

Additionally, hydrothermal alteration and gold mineralization found in a diorite porphyry at the bottom of hole 81 suggests proximity to a potential porphyry/skarn system. This mineralized system was first identified in historic adit dumps, which returned assays to 2.76% copper, 25 g/t silver and 0.67 g/t gold (see Figure 3A and News Release Oct 15, 2020). Drill targets were subsequently delineated by Silver One's 2019 airborne magnetic survey followed by an IP survey. The possibility of a porphyry related mineralized system below the extensive area of nearer surface silver-oxide mineralization adds an entirely new and exciting aspect to what is already a robust project at Candelaria."

Drill collars are shown in Figure 1 and Figure 2. Gold and silver assays are set out in Table 1 and coordinates and identification drill hole data are in Table 2 at the end of this release.

Results from the 15,000 meter drill program along with ongoing metallurgical testing will be important in the preparation of an economic study planned for year-end, 2021.

An additional phase of drilling is planned for Q4 2021. This will serve to test the near-surface, along-strike extensions still farther away from the pits and to investigate new targets identified from recent surface sampling programs. The investigation of potential porphyry/skarn mineralization will also be pursued.

Porphyry/Skarn target

Sulphide veinlets with gold mineralization intersected within a potasically altered diorite with secondary biotite (Figure 3B) and magnetite veinlets in hole 81 suggest the proximity to a potentially mineralized porphyry/skarn system in the vicinity of the Candelaria project.

Hole 81, collared just north of the Georgine Pit (Figure 2), exhibits over 300 meters of moderate to strong hydrothermal alteration from the base of Tertiary to Quaternary volcanic rocks at 647.7 meters to the bottom of the hole at 989.88 meters. Alteration proceeds downhole from nearer surface propylitic alteration though quartz-sericite alteration and then into 80 plus meters of a diorite porphyry with potassic alteration, biotite-magnetite micro-veinlets +/- tourmaline and gold mineralization in massive sulfide veinlets near the base of the hole. Here, a 60 cm sample from 928-meter depth assayed 5.99 g/t gold within a 13.33 meter zone averaging 0.5 g/t.

Mineralization within the historic resource area between Mount Diablo and Northern Belle pits is also spatially related to multiple phases of altered dikes, especially felsic dikes with tourmaline alteration (Figure 3C). This

could also be an indication of a potential intrusive source to the mineralized systems. Recent reconnaissance by Silver One geologists has identified favorable structures as well as similar alteration in felsic dikes both to the east and west of the pits, all within Silver One's property. These areas have been sampled and are awaiting lab assays. Additional drilling targets will be ranked based on the above mentioned structure-alteration and mineralization features.

Metallurgical Work

Metallurgical testing with samples from RC drilling will expand on work completed in 2019 by McClelland and KCA labs. RC samples will be prepared based on geological and mineralogical domains to investigate potential silver recoveries of in-situ fresh mineralization. Additional samples from historic heap-leach pads are in the lab for crushing and further metallurgical testing including roasting and cyanide leaching.

Figure 1 – Drill Collars and Significant Assays

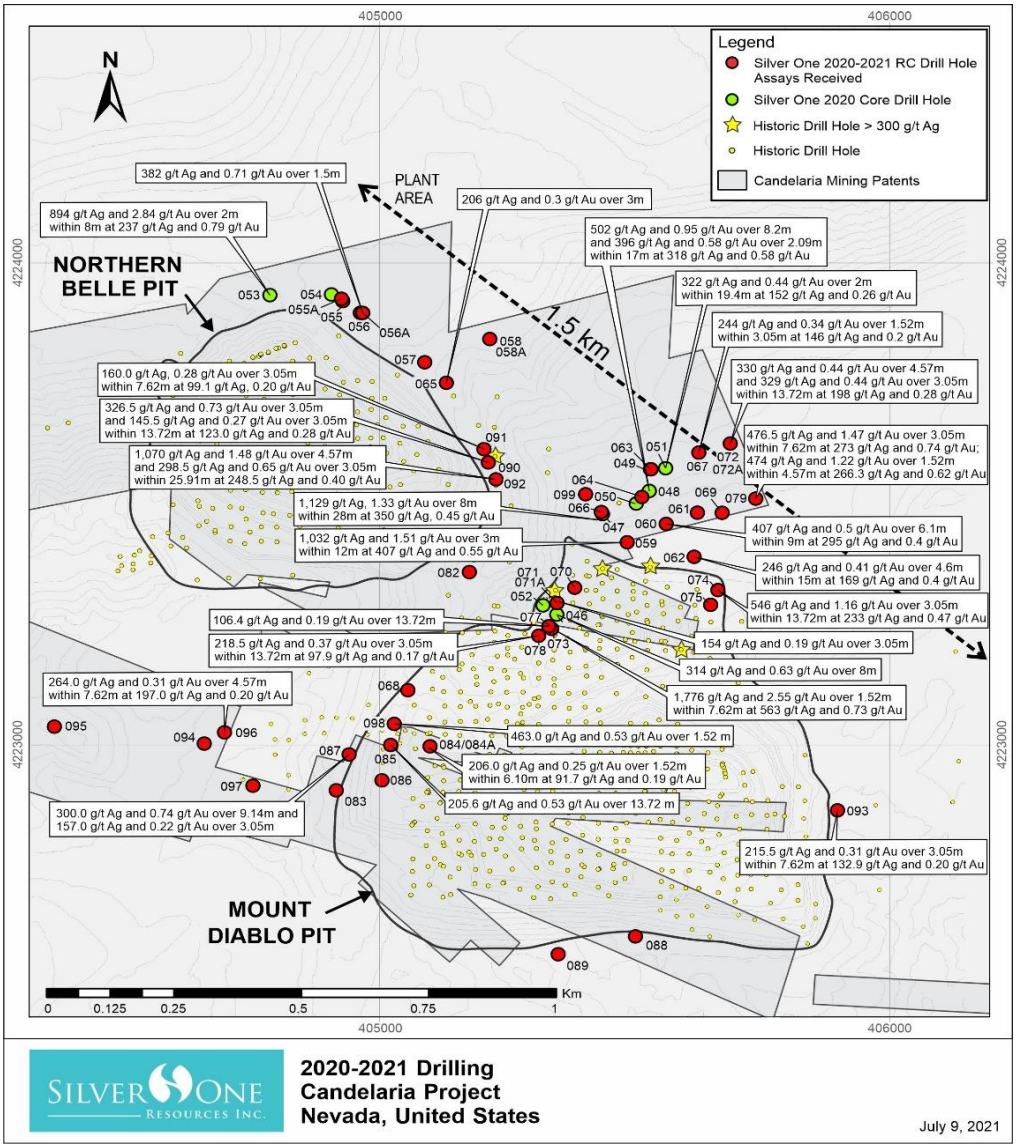

Figure 2 – Drill Collars outside pit area

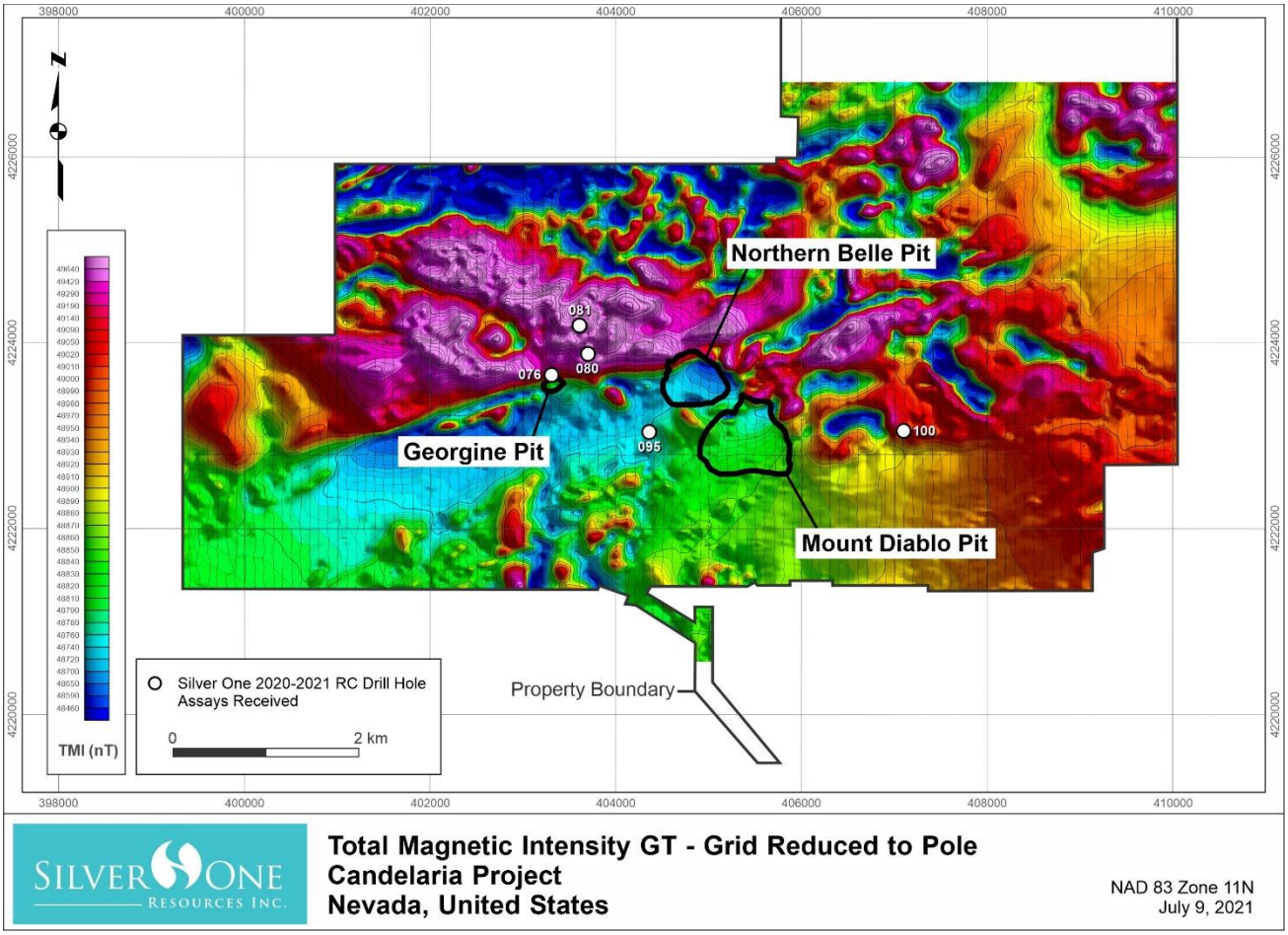

Table 1. Relevant recent assays from RC drilling.

Drill hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Area
SO-C-21-076	370.33	374.90	4.57	0.11	33.7	Georgine
Includes	*370.33*	*371.86*	*1.52*	*0.06*	*50.0*	Georgine
SO-C-21-077	199.64	213.36	13.72	0.19	106.4	North Diablo
SO-C-21-078	184.40	198.12	13.72	0.17	97.9	North Diablo
Includes	*184.40*	*187.45*	*3.05*	*0.37*	*218.5*	North Diablo
Includes	*187.45*	*190.50*	*3.05*	*0.14*	*74.1*	North Diablo
Includes	*190.50*	*193.55*	*3.05*	*0.18*	*125.0*	North Diablo
Includes	*193.55*	*198.12*	*4.57*	*0.05*	*15.5*	North Diablo
SO-C-20-080	173.74	175.26	1.52	0.08	78.2	West Ext N.Belle
	187.45	188.98	1.52	0.19	58.7	West Ext N.Belle
SO-C-20-081	927.97	928.64	0.67	5.99	14.6	IP/Mag anomaly - N of Candelaria Fault
SO-C-20-083	0.00	9.14	9.14	0.05	17.4	West rim Diablo
	38.10	39.62	1.52	0.10	52.9	West rim Diablo
	120.40	121.92	1.52	0.20	16.9	West rim Diablo
SO-C-20-084A	15.24	16.76	1.52	0.10	12.9	Diablo West wall bench
	99.06	105.16	6.10	0.19	91.7	Diablo West wall bench
Includes	*103.63*	*105.16*	*1.52*	*0.25*	*206.0*	Diablo West wall bench
	105.16	129.54	24.38	0.08	35.0	Diablo West wall bench
SO-C-21-087	16.76	39.62	22.86	0.06	28.7	West rim Diablo
Includes	*27.43*	*32.00*	*4.57*	*0.10*	*63.0*	West rim Diablo
Includes	*30.48*	*32.00*	*1.52*	*0.11*	*90.0*	West rim Diablo
	74.68	83.82	9.14	0.74	300.0	West rim Diablo
	83.82	96.01	12.19	0.07	30.5	West rim Diablo
	96.01	99.06	3.05	0.22	157.0	West rim Diablo
	99.06	103.63	4.57	0.16	46.4	West rim Diablo
SO-C-21-090	92.96	99.06	6.10	0.35	9.0	
	103.63	117.35	13.72	0.28	123.0	East Northern Belle
Includes	*103.63*	*106.68*	*3.05*	*0.73*	*326.5*	East Northern Belle
Includes	*106.68*	*109.73*	*3.05*	*0.17*	*39.6*	East Northern Belle
Includes	*109.73*	*112.78*	*3.05*	*0.27*	*145.5*	East Northern Belle
Includes	***112.78***	*117.35*	*4.57*	*0.07*	*28.0*	East Northern Belle
	137.16	138.68	1.52	0.07	51.7	East Northern Belle
SO-C-21-091	147.83	155.45	7.62	0.20	99.1	East Northern Belle
Includes	*150.88*	*153.92*	*3.05*	*0.28*	*160.0*	East Northern Belle
SO-C-21-092	134.11	160.02	25.91	0.40	248.5	East Northern Belle
Includes	*134.11*	*137.16*	*3.05*	*0.13*	*55.7*	East Northern Belle
Includes	*137.16*	*141.73*	*4.57*	*1.48*	*1070.0*	East Northern Belle
Includes	*141.73*	*144.78*	*3.05*	*0.65*	*298.5*	East Northern Belle
Includes	*144.78*	*160.02*	*15.24*	*0.08*	*30.6*	East Northern Belle
SO-C-21-093	172.21	179.83	7.62	0.20	132.9	East Diablo
Includes	*172.21*	*176.78*	*4.57*	*0.13*	*77.8*	East Diablo
Includes	*176.78*	*179.83*	*3.05*	*0.31*	*215.5*	East Diablo
	179.83	198.12	18.29	0.06	55.0	East Diablo
SO-C-21-094	86.87	88.39	1.52	0.12	30.4	West Diablo
	88.39	89.92	1.52	0.08	26.2	West Diablo
SO-C-21-095	100.58	105.16	4.57	0.03	18.0	West Ext Diablo (Lucky Hill)
	515.11	516.64	1.52	0.39	21.7	West Ext Diablo (Lucky Hill)
SO-C-21-096	16.76	18.29	1.52	0.12	13.8	West Ext Diablo
	33.53	35.05	1.52	0.09	32.0	West Ext Diablo
	109.73	118.87	9.14	0.07	18.0	West Ext Diablo
	135.64	158.50	22.86	0.05	20.9	West Ext Diablo
	158.50	166.12	7.62	0.20	197.0	West Ext Diablo
Includes	*158.50*	*163.07*	*4.57*	*0.31*	*264.0*	West Ext Diablo
SO-C-21-097	36.58	39.62	3.05	0.11	11.5	West Ext Diablo
	57.91	62.48	4.57	0.14	76.0	West Ext Diablo
SO-C-21-098	117.35	140.21	22.86	0.23	116.8	West rim Diablo
	131.06	132.59	1.52	0.53	463.0	West rim Diablo
SO-C-21-099	251.46	254.51	3.05	0.07	65.7	North Diablo
	341.38	342.90	1.52	0.11	22.3	North Diablo

Silver values over 150 g/t are highlighted in yellow. Holes omitted include 79 and 85 reported in the May 26th news release, and 82, 86, 88, 89 and 100 which have no significant values. Hole 76 is repeated here to include assays not previously reported. Estimated true widths for holes 083, 084A, 087, 093, 094, 095, 096, 097, 098 and 099 range from 83% to 99% and average 90%. True thickness for holes 090, 091 and 092 is estimated at 65%.

Fig 3 Photographs. A. Dump material with chalcopyrite near Georgine Pit and historic adit, B. Diorite porphyry with secondary biotite-magnetite alteration in veinlets, C. quartz-tourmaline-pyrite in bleached silicified diorite porphyry.

A. **B.** **C.**

Table 2. RC holes coordinates (UTM83-11) and other identification data.

DRILL HOLE ID	East_m	North_m	Elevation (m)	Azimuth Deg	Dip Deg	Total Depth (m)
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

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 1/8th 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.

For more information, please contact:
Silver One Resources Inc.
Gary Lindsey - VP, Investor Relations
Phone: 604-974-5274
Mobile: (720) 273-6224
Email: gary@strata-star.com

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.