

SILVER ONE

RESOURCES INC.

About Silver One

Silver One ("The Company") is a Canadian company focused on the exploration and development of quality silver projects. The company holds an option to acquire a 100%, royalty free interest in the 20,376 acre, past-producing Candelaria Mine located within a historic silver mining region in Nevada. Silver One has completed over 25,000 meters of drilling and is currently conducting core drilling for metallurgical testing of fresh mineralization along strike from the two past-producing open pits. The drill information will be used in a planned update of the historical in-ground resource completed by SSR Mining (formerly Silver Standard Resources) in 2002 (see below). The company will also be examining the potential reprocessing of silver from the historic leach pads or combining the heap leach material with fresh near-pit mineralization. Other opportunities lie in the previously identified high-grade silver intercepts (value to 670 g/t over 14m as reported by Silver Standard in 2002 and 1,129 g/t over 8 meters as reported by Silver One in May, 2020) down-dip from 2 open-pits. Together, the near-surface and down-dip extensions potentially increases the substantive silver mineralization both along strike and down-dip from the two past-producing open pits. Additionally, Silver One has identified through drilling, surface sampling and geophysics several targets that may be representative of a copper-silver-gold porphyry system at depth.

Silver One has staked 13,100 acres and has acquired five patented claims on its Cherokee project located in Lincoln County, Nevada. Cherokee is host to multiple high-grade silver-copper-gold vein systems, traced for over 12km along-strike.

In Jan 2020, the company entered into an option to acquire a 100% interest in a very high-grade silver prospect in Arizona called Phoenix Silver. (See silver fragments below)

Contact Information

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Directors & Management

Greg Crowe	President & CEO; Director
Luke Norman	Chairman
Barry Girling	Director
Claudia Tornquist	Director
Raul Diaz	VP, Exploration; Director
Ken Engquist	Director
Carmen Hernandez	CFO & Corporate Secretary
Gary Lindsey	Investor Relations

Stock Information

Issued & Outstanding	208,917,597
Options	10,393,500
Warrants	33,993,439
Fully Diluted	253,304,536
Treasury	C\$~8.9M (as of Dec. 31, 2021)

Strategic Shareholders

Eric Sprott	13.07%
Directors & Management	2.63%
Next Generation Resource Fund	2.2%
Global X Silver Miners ETF	2%
MIRAE Asset Global Investments	1.8%
Commodity Capital	1.7%
Earth Resource Investment Group	1.2%

* As of June 2022

417 lb Silver Fragment



80 lb Silver Fragment



116 lb Silver Fragment



Selected samples are not necessarily representative of mineralization hosted on the property.

Candelaria Mine Project - Nevada, USA

The Candelaria Mine was one of the highest-grade silver producers in Nevada, averaging over 1,250 g/t Ag from historic underground oxide mining. Subsequent open-pit mining was carried out by various operators, with the latest operator, Kinross, mining until 1997. To date Candelaria has produced over 68M oz Ag. Historical measured and indicated resources at the Mount Diablo deposit are an estimated 44 M oz Ag averaging 111 g/t. Historic inferred resources at Mount Diablo and the Northern Belle deposit total approximately 32 M oz Ag averaging 76 g/t.

Resources on the historic heap leach pads, prepared under NI 43-101, are estimated at 30 M oz Indicated plus 15.4 M oz inferred at average grades of 42 g/t Ag (see additional notes below). Current drilling is testing deeper, high grade silver targets and, along-strike continuation of the open pit mineralization. Silver One has an agreement with SSR Mining to fully test the merits of the property and earn a 100%, royalty-free interest.

Historical Resource Estimate on Candelaria Project

SSR Mining Inc. reported resources in a technical report titled "Candelaria Project Technical Report" dated May 24, 2001 (filed on SEDAR on June 20, 2002), prepared by Mark G. Stevens, P.G., of Pincok Allen & Holt. The historical mineral resource estimate used "measured mineral resource", "indicated mineral resource" and "inferred mineral resource", which are categories set out under NI 43-101. Silver One considers these historical estimates reliable as well as relevant as they represent key targets for exploration by Silver One.

To the knowledge of Silver One, the qualified person has not done sufficient work to classify the historical estimate as a current mineral resource, therefore, Silver One is treating these historical estimates as relevant but not current mineral resources.

Historical Mineral Resource Estimate Technical Disclosure

(1) Mount Diablo Deposit consisted of 538 drill holes by previous owners and 10 drill holes by Silver Standard Resources Inc. For drill holes that were twinned, the author used the lower of the two values assigned to the original holes. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 0.5 opt Ag. Ordinary kriging was used to interpolate grades in the block model. The block models were set up with block dimensions of 25 feet by 25 feet in plan and 10 feet in height. The maximum search range used in the higher-grade zone was 235 feet, in the lower grade zone it was 1,000 feet and in the background zone it was 350 feet. Block models more than 300 feet from the nearest composite only constituted 3 percent of the total number of estimated blocks and were assigned to an inferred category.

(2) Northern Belle Deposit consisted of 226 drill holes by previous owners, of which a portion of these holes were duplicated for the Mount Diablo Deposit database. The mineral resource estimate used a kriging estimation method to establish ore zones with a cut-off grade of 0.5 opt Ag. The mineral resource estimate used multiple indicator kriging to interpolate grades in the block model. Block models were set up with block dimensions of 50 feet by 50 feet in plan and 20 feet in height. The maximum search range used in the higher grade zone was 85 feet, in the intermediate-grade zone was 120 feet and the lower-grade zone was 140 feet and in the lower undifferentiated material below the current pit topography was 260 feet. Block models more than 300 feet from the nearest composite only constituted 3 percent of the total number of estimated blocks and were assigned to an inferred category.

Current Mineral Resource Estimate Technical Disclosure

(1) The leach pads resource estimate is based on 1076 samples from 63 sonic drill holes completed in 1992 and 2017. Leach Pads consist of 24,454,000 tons located on Leach Pad 1 and 12,523,000 tons on Leach Pad 2. Metal prices used for this current resource were US \$1500 per ounce for gold; US \$20 per ounce of silver. To fulfill the requirement of reasonable prospects for economic extraction, a conceptual crushing and leaching scenario using the Merrill-Crowe process was developed based on the results of the High-Pressure Grinding Rolls ("HPGR") and column leach tests. The scenarios evaluated were developed based on operational through puts of 5,000, 10,000 and 15,000 tonnes per day (tpd). The base case was the 15,000 tpd option using a silver recovery of 35% and a silver price of US \$20 per ounce.



Cherokee Project – Nevada, USA

The Cherokee project hosts multiple high-grade epithermal Ag-Cu-Au systems including Cherokee, Mojoto, Johnny, Hidden Treasures, Garden Mountain and Blue Nose that occur within a structural corridor traced for over 12km along-strike. Mineralization at Cherokee is geologically similar to the past-producing mineralized systems at the nearby historical Pioche Ag-Au-Zn-Pb mining district. Silver One plans further exploration to evaluate large areas of the property that remain untested and to prioritize drill targets testing potential porphyry systems at depth.

Phoenix Silver Project, - Arizona, USA

Phoenix Silver is an exciting new exploration opportunity located in the historic "Arizona Silver Belt" near Globe, adjacent to one of the most prolific copper producing regions of the world.

Early prospecting has uncovered angular and unabraded vein fragments of mainly native silver that are believed to be close to their source. One of these "fragments" weighed 417 lbs and is estimated to contain over 70% silver. An assay of one of the fragments returned 14,688 oz/t (459,000 g/t) silver. Silver One has outlined drill targets through soil geochemical and geophysical surveys and drill permitting is underway.

Qualified Person

The technical content of this fact sheet has been reviewed and approved by Robert M. Cann, PGeo, a Qualified Person as defined by National Instrument 43-101.