

SILVER ONE COMMENCES GEOPHYSICAL SURVEY AT PEÑASCO QUEMADO, SONORA STATE, MEXICO

Vancouver, BC, December 5, 2017 - Silver One Resources Inc. (TSX.V:SVE; OTC Pink:SLVRF; FSE:BRK1 - “Silver One” or the “Company”) has commenced a geophysical survey at its wholly-owned Peñasco Quemado silver property in Sonora, Mexico. The purpose of the survey is to develop a 3D-quality map of lithologies identified as high-priority target areas with strong zinc and lead soil geochemistry analysis in early 2017 (see Company news release dated March 1, 2017) and better delineate targets for potential future drilling.

Greg Crowe, Silver One’s President and CEO commented, “We believe this survey will be extremely useful, as previous geophysical surveys successfully identified lithologies and mineralization associated with the historic Peñasco Quemado resource area, where nearly 10 million ounces (measured and indicated resource) of silver were identified through drilling between 2008 and 2009 (see Company news release dated September 27, 2016). The previous geophysical survey was conducted in specific areas of the property only and did not entirely test the targets outlined through recent soil surveys completed by Silver One. The present geophysical survey will cover a wider area to investigate the newly discovered large target found in the western part of the property, as well as the 3+ kilometre-long zinc and lead soil anomaly that occurs along-strike to the southeast of the historic resource area. Both targets have the potential to significantly increase the existing resource and to define new areas of mineralization.

Additionally, the Controlled-Source Audio-Frequency Magnetotellurics (“CSAMT”) being used will probe deeper with higher resolution than previous surveys allowing us to explore the possibilities of a zinc-lead-silver mineralized system with geological similarities to the Hermosa-Taylor Deposits being developed by Arizona Mining, located approximately 125 kilometres to the northeast of Peñasco Quemado.”

Silverbex Resources Limited reported in a technical report titled “*Updated NI 43-101 Technical Report and Resource Estimate for the Penasco Quemado Silver Property*” dated March 9, 2007 (filed on SEDAR March 16, 2007), prepared by William J. Lewis and James A. McCrea, the above referenced historical mineral resource estimate. The historical mineral resource estimate used “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource”, which are categories set out in NI 43-101. Accordingly, Silver One considers these historical estimates reliable as well as relevant as it represents a target for exploration work by Silver One. The historical resource estimate is set out in detail below:

Resource (Underground)	Category	Mineral Type	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
Measured		Oxides	0.12	152	0.60
Indicated		Oxides	2.44	115	9.03
Total M + I		Oxides	2.57	117	9.63
Inferred		Oxides	0.10	41	0.13

*** The data base for the historical resource estimate consisted of 24 reverse circulation holes from a 1981/82 program, 17 reverse circulation holes from a 2006 program and 8 diamond drill holes from a 2006 drill program. Assay data was available for all 49 of the drill holes and 12 trenches. The mineral resource estimate used a kriging estimation method to establish mineralization zones with a cut-off grade of 30 g/t Ag and assays capped at 700 g/t Ag. Resource blocks were estimated by ordinary kriging with samples within a search radius of 25 metres classified as a measured mineral resource, within 47 metres classified as an indicated mineral resource and within 70 metres classified as an inferred mineral resource. As required by NI 43-101, CIM definitions (August 2004) were used to classify mineral resources with the classification of each kriged mineralization block dependent upon the number of penetrating holes. An in-situ block density of 2.50 t/cu metres was assigned to the mineralization blocks. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource. Silver One is not treating this historical estimate as current mineral resources.*

Zonge International, a well-respected geophysical services company with worldwide experience, is conducting the survey which is expected to be completed by the end of December 2017. The current program consists of CSAMT, a resistivity sounding method that provides an excellent combination of lateral resolution and depth of investigation. A total of 12 lines are planned, each a minimum of three kilometres in length. Eight lines are scheduled over a strong soil anomaly in the western area of the property and four lines over a strong zinc-lead soil anomaly in the eastern area of the property.

Peñasco Quemado

Peñasco Quemado is a 3,746-hectare property located in northern Sonora, 60 kilometres south of the town of Sasabe on the US-Mexico border. A 2006 drilling program outlined a historical measured and indicated resource of 2.57 million tonnes at a grade of 117 grams per tonne silver for a silver historic measured and indicated resource of 9.63 million ounces. The silver mineralization is associated with manganese and barium oxides in a near surface shallow westerly dipping zone of polymictic conglomerate.

A soil geochemistry survey completed by Silver One in February 2017 outlined two main target areas. The first one, the Peñasco Target is a 3,000 metre-long by 300 metre-wide linear zone with strong anomalous zinc, lead, barium and manganese with values up to 3,500 parts per million zinc and 800 parts per million lead. This zone contains a historic measured and indicated resource of 9.63 million ounces silver at its northwestern end (see Company news release dated September 27, 2016) within a manganese and barium oxide replacement of a shallow westward-dipping conglomeratic horizon. The second anomalous area is a new and unexplored 2,500 metre by 1,500-metre target located in the western side of the property with lead, zinc, barium and manganese anomalies similar to the Peñasco Target.

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 a silver focused exploration company that holds an option to acquire a 100% interest in the past producing Candelaria Silver Project, located in Nevada, from SSR Mining Inc. (formerly, Silver Standard



Resources Inc.) and holds a 100% interest in three significant silver assets located in Mexico: Penasco Quemado in the State of Sonora, La Frazada in the State of Nayarit, and Pluton in the State of Durango. The Mexican mining assets were acquired from First Mining Finance, a key shareholder a result of the transaction.

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Forward-Looking Statements

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