

Silver One Satisfies Third Option Payment for Its Candelaria Silver Mine Project, Nevada

Announces Drill Program at Peñasco Quemado Project, Mexico

Vancouver, British Columbia--(Newsfile Corp. - January 28, 2019) - Silver One Resources Inc. (TSXV: SVE) (OTC Pink: SLVRF) (FSE: BRK1) "Silver One" or the "Company") is pleased to announce that it has made the latest option payment to SSR Mining Inc. by issuing a total of 5,827,338 shares at a deemed price of US\$1 million.

Greg Crowe, President and CEO of Silver One, stated: "Our 2018 work at Candelaria continued to demonstrate the upside prospects at Candelaria. Key merits of the project include exploration potential with respect to the down-dip, high-grade silver drill intercepts previously encountered by Silver Standard Resources Inc. (now SSR Mining Inc.) and the along-strike potential continuity of the silver mineralized system outside the area of past open-pit mining and the target area identified by the historical resource prepared by Silver Standard.

"Silver One is also continuing its metallurgical studies on the historic leach pads from which Kinross Gold and others produced silver in the 1970s to late 1990s. Silver One's ongoing studies are aimed at determining the potential for near-midterm production of silver from reprocessing the old heaps. Eventual drilling of the mineralized system will help determine longer-term development potential."

The Company entered into an Option Agreement in January 2016 with a subsidiary of SSR Mining, in which it is required to make four US\$1.0 million payments in Silver One shares to acquire 100% interest in the Candelaria Silver Mine Project. To date, Silver One has made the first three option payments and issued a total of 9,988,874 shares to SSR Mining.

The shares issued under the option payment will be subject to resale restrictions until May 22, 2019.

PEÑASCO QUEMADO

Silver One announces that it will be initiating a drill program at its 100% owned Peñasco Quemado project located in Sonora, Mexico. The proposed program, scheduled to begin by mid-February 2019, will consist of approximately 1000 metres of diamond drilling to test selected targets within strong zinc-lead and other metal geochemical and coincidental geophysical anomalies previously identified (see news release from April 12, 2018).

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.

In addition, the Company also holds a 100% interest in three significant silver assets located in Mexico - Peñasco Quemado, Sonora; La Frazada, Nayarit; and Pluton, Durango, acquired from First Mining Gold, one of the Company's largest shareholders.

For more information, please contact:

Silver One Resources Inc.
Monica Hamm - VP, Investor Relations
Phone: 604-974-5274
Mobile: 778-389-9928
Email: mhamm@silverone.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 and Peñasco Quemado 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.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/42481>