

Airborne Geophysical Survey Outlines New Exploration Targets at Silver One's Cherokee Project, Nevada

Vancouver, British Columbia--(Newsfile Corp. - November 11, 2019) - **Silver One Resources Inc. (TSXV: SVE) (OTCQB: SLVRF) (FSE: BRK1)** ("Silver One" or the "Company") is pleased to announce that it has completed a property wide geophysical survey at its 100% owned Cherokee silver-gold-copper epithermal project in Lincoln County, Nevada (see Figure 1). Cherokee hosts multiple high-grade epithermal style precious and base metal bearing vein systems that have been traced for a combined length of over 16 km.

Greg Crowe, President and CEO commented: *"This gradient magnetic survey has been very successful in not only outlining previously known vein systems, but has identified several other structural and geological features that may be important with respect to finding new areas of mineralization. It will also help in understanding the genesis of the mineralizing system."*

"Upon an initial review of the data, three main features stand out. A large circular or ring like structure, suggestive of a caldera, lies immediately northwest of a large elliptical shaped magnetic high in the eastern portion of the property. This magnetic high may be indicative of a buried intrusive that could be the source of the mineralizing fluids evident today in high-grade silver-gold-copper surface veins. This intrusive event may also be associated with hydrothermally altered areas throughout the property, including intense silica alteration and jasperoids around the Johnnie and Viola areas. Other important features include strong linear features that are coincidental with known areas of mineralization that host the Cherokee, and Mojoto veins as well as the silver and gold-rich Johnnie Mine and Hidden Treasure areas."

"The results of this survey clearly indicate that many newly identified prospective areas need to be explored in order to understand the overall upside potential of this previously unidentified new epithermal discovery. This is particularly true in view of the fact there is no recorded evidence of historic drilling or other systematic testing of these high-grade vein systems and areas of alteration that are located throughout the property."

The survey was conducted by SHA geophysics Ltd. ON, Canada and consisted of a helicopter-borne magnetic gradient survey covering the entire property, with 719 line-km with a line spacing of 100 meters and a sensor elevation of 40 meters from the ground.

Some details of the survey results are listed below.

Three main features of interest that may significantly extend the length of the vein systems and highlight the upside potential of the property were identified. The significance of other more subtle features may become apparent with ongoing surface mapping and sampling. The magnetometry also provides a clear picture of the surface and subsurface lithologies where covered by alluvium, defining the geologic setting of the property area as a window of older (Paleozoic) carbonate and clastic rocks intruded by an interpreted buried pluton. All are surrounded by younger Tertiary volcanic and sedimentary rocks of the Clover Mountains.

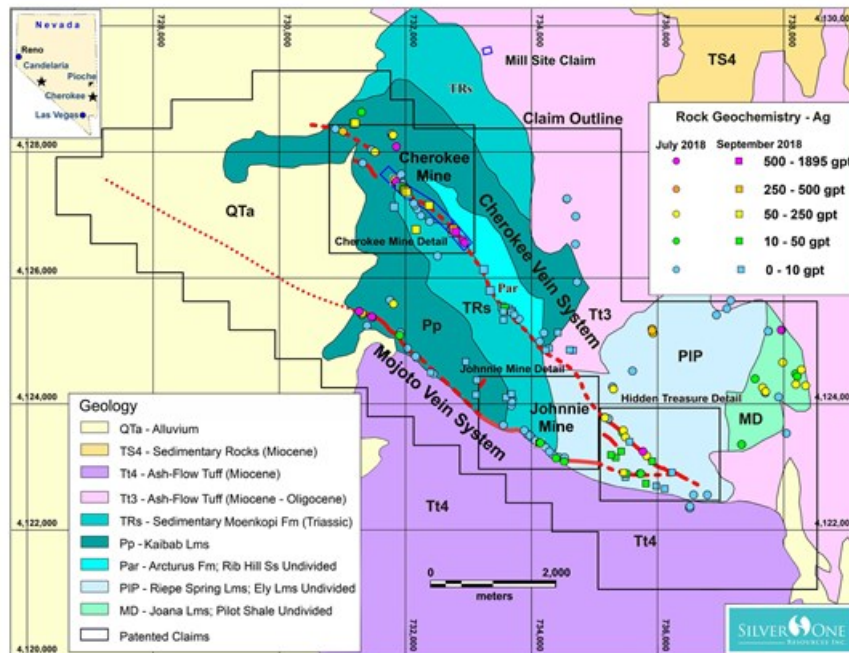
The first feature is a semi-circular, 6 km long and 4 km wide caldera like structure, with ring fractures and faults. In the lower central (southwest) part of the property these types of structures host the Mojoto vein. This vein is one of the more important veins in the district and separates dacitic volcanic rocks in the southwest, from Paleozoic limestones on the northeast (Fig 1 and 2). Structures like this are significant because they can constitute major channels for mineralization. The western rim of the interpreted caldera is partially covered by alluvium. Company geologists, however, have identified quartz fragments and dikes along the trace of the rim fractures, suggesting that the Mojoto Vein may extend for a few kilometers farther to the north along the ring structure. Further detailed mapping in this area is required.

The second feature consists of radial fractures along the long and short axis of the interpreted caldera (Fig 2). The long axis is oriented northwest and hosts dikes and sheeted veins, including the robust Cherokee vein that has been traced for over 4 km and has reported silver values of up to 985 g/t silver and 4.8% copper in select dump and grab samples. Northeast oriented crossing lineaments, semi-perpendicular to the main Cherokee vein, are interpreted as dikes and fracture zones which may form important traps for mineralization. To date these areas have not been sampled and mapped to their full extent.

The third feature is a prominent magnetic high shown in red and magenta colors located in the eastern part of the property (Fig 2). This potentially represents a large northeast elongated elliptical intrusive body, 7 km long and 4 km wide, buried at depth. Surface landforms suggest that this interpreted intrusive body cuts through the eastern edge of the caldera and may be connected to numerous dikes that crop out along the Cherokee vein, as well as other dikes and sills visible in the Viola and Hidden Treasure areas. This intrusive body could be very important because it may represent the source of mineralization throughout Cherokee. It could also have led to the development of skarns and replacement bodies at the contact with the Paleozoic limestones, similar to mineralization seen in the historic Pioche mining camp to the north.

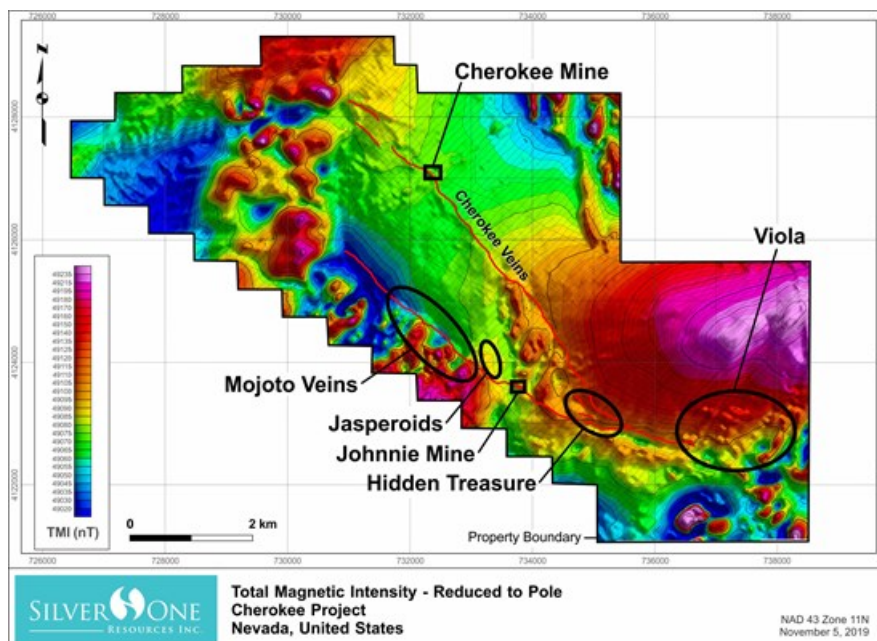
In addition to this airborne magnetic program, Silver One has been conducting geological mapping and sampling surveys for the past two months. New areas of mineralization have been identified and sampled. Results will be released upon receipt and after a complete compilation of the data.

Fig 1. Geology map of the Cherokee project.



To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4730/49600_8bf2f7c8444cea16_001full.jpg

(Fig 2, TMI-RTP Total magnetic intensity, reduced to the pole map)



To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4730/49600_8bf2f7c8444cea16_002full.jpg

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.
Gary Lindsey
Phone: (720) 273-6224
Email: gary@strata-star.com

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