SILVER ONE CLOSES OVERSUBSCRIBED FINANCING OF $5.9 MILLION

Vancouver, BC – June 20, 2024 - Silver One Resources Inc. (TSXV: SVE; OTCQX: SLVRF; FSE: BRK1 - "Silver One" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement financing (see news release dated June 13, 2024) by issuing 21,099,138 units of the Company (the "Units") at a price of $0.28 per Unit for aggregate gross proceeds of $5,907,758.64 (the "Offering").

Each Unit is comprised of one common share ("Share") and one-half of one common share purchase warrant ("Warrant"), with each whole Warrant entitling the holder to purchase one additional common share at $0.40 per Share for a period of three (3) years from the date of issue.

The Shares issued under the Offering will be subject to restrictions on resale until October 21, 2024. The Company paid finders a fee totaling $78,120.48 and issued finders a total of 237,006 finder's warrants. Each finder's warrant is exercisable at a price of $0.40 per Share for a period of three (3) years from the date of issue.

Proceeds of the Offering will include drilling of the very high-grade silver targets at Phoenix Silver Project, geophysical work and sampling to outline potential porphyry copper-silver targets at Phoenix Silver Project, ongoing metallurgical work at Candelaria with the goal of updating the historical resource and completing an economic study, plus general working capital.

This news release does not constitute an offer to sell, or solicitation of an offer to buy, nor will there be any sale of any of the securities offered in any jurisdiction where such offer, solicitation or sale would be unlawful, including the United States of America. The securities being offered as part of the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and any applicable state securities laws, or pursuant to available exemptions therefrom.

About Silver One

Silver One is focused on the exploration and development of quality silver projects. The Company holds 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 also owns 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 its mineral properties, 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.