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**SILVER BULL ANNOUNCES PRIVATE PLACEMENT OF CDN\$651,000, INCLUDING
COMMITMENT FROM SPROTT FOR CDN\$474,750**

VANCOUVER, BC – (July 14, 2016) – Silver Bull Resources, Inc. (TSX: SVB; OTCQB: SVBL) (“**Silver Bull**” or the “**Company**”) is pleased to announce its intention to complete a private placement (the “**Private Placement**”) of up to 4,340,000 units (the “**Units**”) of the Company at a price of CDN\$0.15 per Unit. Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of CDN\$0.16 until the date that is three years following closing of the Private Placement. If, commencing on the date that is four months after the closing of the Private Placement, the closing price of the Common Shares on the TSX is higher than CDN\$0.30 for 20 consecutive trading days, then on the 20th consecutive trading day (the “**Acceleration Trigger Date**”) the expiry date of the Warrants may be accelerated to the 20th trading day after the Acceleration Trigger Date by the issuance, within three trading days of the Acceleration Trigger Date, of a news release announcing such acceleration.

The Company has currently received a commitment for 4,340,000 Units, for gross proceeds of CDN\$651,000. Included in this is a commitment from Exploration Capital Partners 2009 Limited Partnership, an affiliate of the Sprott Group of Companies (“**Sprott**”) for 3,165,000 Units. The Private Placement is expected to close on or before July 19, 2016, subject to receipt of the necessary approvals, including approval of the TSX.

The net proceeds of the Private Placement will be used by Silver Bull for general working capital purposes and exploration of the Sierra Mojada Project. The Company has agreed to pay an aggregate cash commission of CDN\$30,060, in addition to an aggregate of 200,400 non-transferable common share purchase warrants (the “**Placement Agent’s Warrants**”) to a broker, subject to final approval of the TSX. Each Placement Agent’s Warrant entitles the holder thereof to acquire one Common Share until the date that is two years following closing of the Private Placement at the greater of CDN\$0.15 and the five-day volume-weighted average price preceding notice of the Private Placement to the TSX and is subject to the acceleration provision noted above.

Tim Barry, Silver Bull President and CEO, stated, “We are very pleased to announce this private placement and have an astute group such as Sprott as a future investor in the Company. We plan to use the proceeds from this financing to drill a number of very promising sulphide mineralization targets immediately adjacent to our main mineralized zone at the Sierra Mojada Project. We believe these sulphide targets represent the extension of our mineralized zone at depth, and recent underground sampling of these zones have assayed grades up to 680g/t silver, 15% zinc, 4.8% lead, and 1% copper. We are currently flying a high resolution magnetic survey over the target areas, and geologists are onsite right now working to identify the best drill locations to test these targets. The initial program will consist of approximately seven holes totaling 3,000 meters of drilling and is expected to begin in September once the appropriate permits are in place.”

All securities issued pursuant to the Private Placement are subject to a hold period under applicable Canadian securities laws, which will expire four months plus one day from the date of closing of the Private Placement, and U.S. securities laws, which will expire six months from the date of the closing of the Private Placement.

The securities issued under the Private Placement 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 within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Silver Bull’s securities in the United States.

About Silver Bull: Silver Bull is a mineral exploration company whose shares are listed on the Toronto Stock Exchange and trade on the OTCQB in the United States, and is based out of Vancouver, Canada. The Sierra Mojada Project is located 150 kilometers north of the city of Torreon in Coahuila, Mexico, and is highly prospective for silver and zinc.

The technical information of this news release has been reviewed and approved by Tim Barry, a Chartered Professional Geologist (CPAusIMM), and a qualified person for the purposes of National Instrument 43-101.

On behalf of the Board of Directors

“Tim Barry”

Tim Barry, CPAusIMM

Chief Executive Officer, President and Director

INVESTOR RELATIONS:

+1 604 687 5800

info@silverbullresources.com

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this news release are “forward-looking” within the meaning of applicable securities legislation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements include, but are not limited to, statements relating to the completion of and expected use of proceeds from the Private Placement and future exploration activities at the Sierra Mojada Project. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in the forward-looking statements. These factors include, among others, market prices, metal prices, availability of capital and financing, general economic, market or business conditions, as well as other risk factors set out under the heading “Risk Factors” in the Annual Report on Form 10-K for the year ended October 31, 2015, which is available on SEDAR at www.sedar.com. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.