August 23, 2017 **OTCQB: SVBL, TSX: SVB**

SILVER BULL IDENTIFIES A NEW MASSIVE SULPIDE ZONE GRADING UP TO 1315 G/T SILVER, 12.8% COPPER, 18.3% LEAD AND 42% ZINC AT THE SIERRA MOJADA PROJECT, COAHUILA, MEXICO.

Vancouver, British Columbia – Silver Bull Resources, Inc. (TSX: SVB, OTCQB: SVBL) ("Silver Bull") is pleased to announce it has identified a new zone of high grade massive sulphide at its Sierra Mojada Project in Coahuila, Northern Mexico.

Highlights from select channel samples in the new sulphide zone include;

- ✓ **Highlights from the channel sampling program include:**
  - **Sample 25736 @ 1130g/t silver, 22% zinc, 3.26% lead, 12.8% copper.**
  - **Sample 25727 @ 1315g/t silver, 0.05% zinc, 9.0% copper.**
  - **Sample 25735 @ 713g/t silver, 3.4% zinc, 0.14% lead, 1.1% copper.**
  - **Sample 25805 @ 491g/t silver, 24.7% zinc, 1.6% copper.**
  - **Sample 25739 @ 495g/t silver, 7.09% zinc, 2.68% lead, 1.06% copper.**
  - **Sample 25728 @ 392g/t silver, 0.4% zinc, 1.8% copper.**
  - **Sample 25732 @ 329g/t silver, 42% zinc, 3.2% lead, 1.65% copper.**
  - **Sample 25806 @ 277g/t silver, 19.65% zinc, 18.3% lead, 0.7% copper.**
  - **Sample 25803 @ 73g/t silver, 19.2% zinc, 4.8% lead, 0.3% copper.**
  - **Sample 25802 @ 42g/t silver, 10.5% zinc, 2.4% lead, 0.17% copper.**
  - **Sample 25801 @ 33g/t silver, 8.1% zinc, 3.4% lead, 0.1% copper.**

- ✓ **The new sulphide zone lies within a 1.4 kilometer long east-west trending "chargeability high" identified through a gradient Induced Polarization (IP) survey. This east-west trending zone hosts two other zones Silver Bull has identified with sulphide mineralization which grade up to 690g/t silver, 35% zinc, 19% lead and 1% copper as well and also includes Silver Bull's only significant sulphide drill hole intercept of 8.45m @ 57g/t silver, 5.45% lead, 16.98% Zinc.**
- ✓ **The chargeability anomaly remains open towards the west and coincides with a convex "roll over" in the sole of a thrust fault identified through drilling and underground mapping.**
- ✓ **The new zone of massive sulphide is accessible via existing historical underground workings.**

The channel samples mentioned in this news release target sulphide mineralization which grades up into the overlying oxide mineralization of Shallow Silver zone already defined at Sierra Mojada. The new sulphide zone was identified by accessing and reconditioning underground workings not previously accessible to Silver Bull. Continuous 1 to 3 meter long chip samples were taken along the walls of the underground workings. The purpose of the program was to extend the mineralization of the known sulphide zone, and better understand the geology and controls on the mineralization, and confirm the overall grades of the sulphide grades historically mined at Sierra Mojada. Approximately 280 meters of "new" underground workings were opened up and 19 initial channel samples taken. Eight samples recorded values over 250g/t silver with a peak value of 1315g/t silver, ten samples recorded values over 7% zinc with a peak value of 42% zinc, and six samples recorded values over 3% lead with a peak value of 18.33% lead.

Sample ID	Length (m)	Silver (g/t)	Zinc (%)	Lead (%)	Copper (%)
25727	2.34	1315	0.05	0.01	9.0
25728	2.32	392	0.44	0.07	1.83
25729	2.75	50	0.19	0.03	0.08
25730	2.44	29	0.46	0.19	0.02
25732	1.41	329	42.00	3.22	1.66
25733	1.97	17	0.33	0.04	0.06
25734	1.56	16	0.24	0.03	0.05
25735	1.52	713	3.42	0.14	1.10
25736	1.13	1130	22.20	3.26	12.86
25737	1.32	142	10.50	3.53	0.19
25738	1.51	19	0.98	0.21	0.03
25739	2.00	495	7.09	2.68	1.07
25758	1.60	20	4.63	0.50	0.40
25801	2.00	33	8.08	3.43	0.11
25802	2.00	42	10.48	2.37	0.17
25803	2.00	73	19.20	4.82	0.29
25804	2.00	46	7.22	0.82	0.18
25805	2.00	491	24.70	0.40	1.64
25806	2.00	277	19.65	18.33	0.69

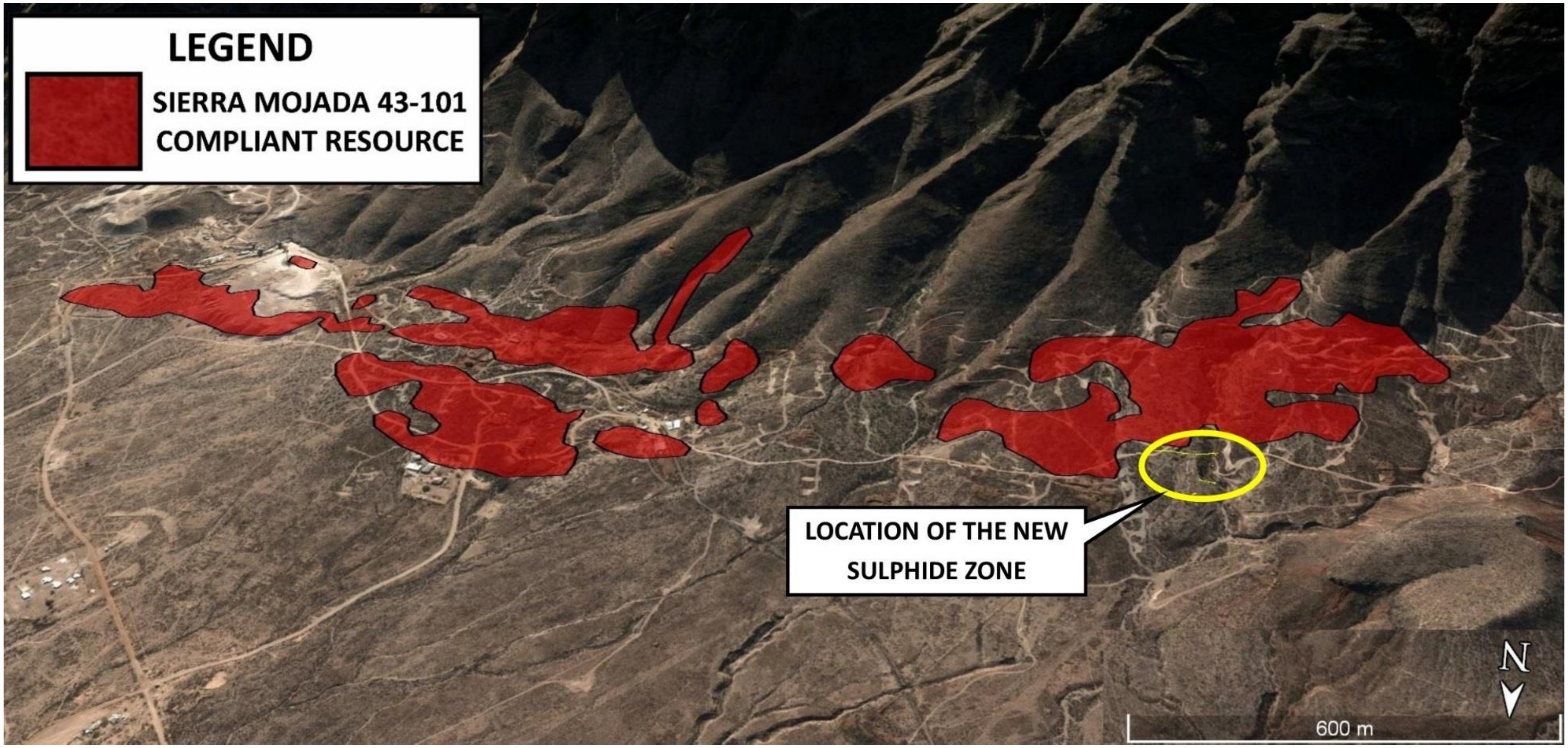

Figure 1. Location of the new sulphide zone of mineralization in relation to the previously defined oxide 43-101 resource previously defined at Sierra Mojada.

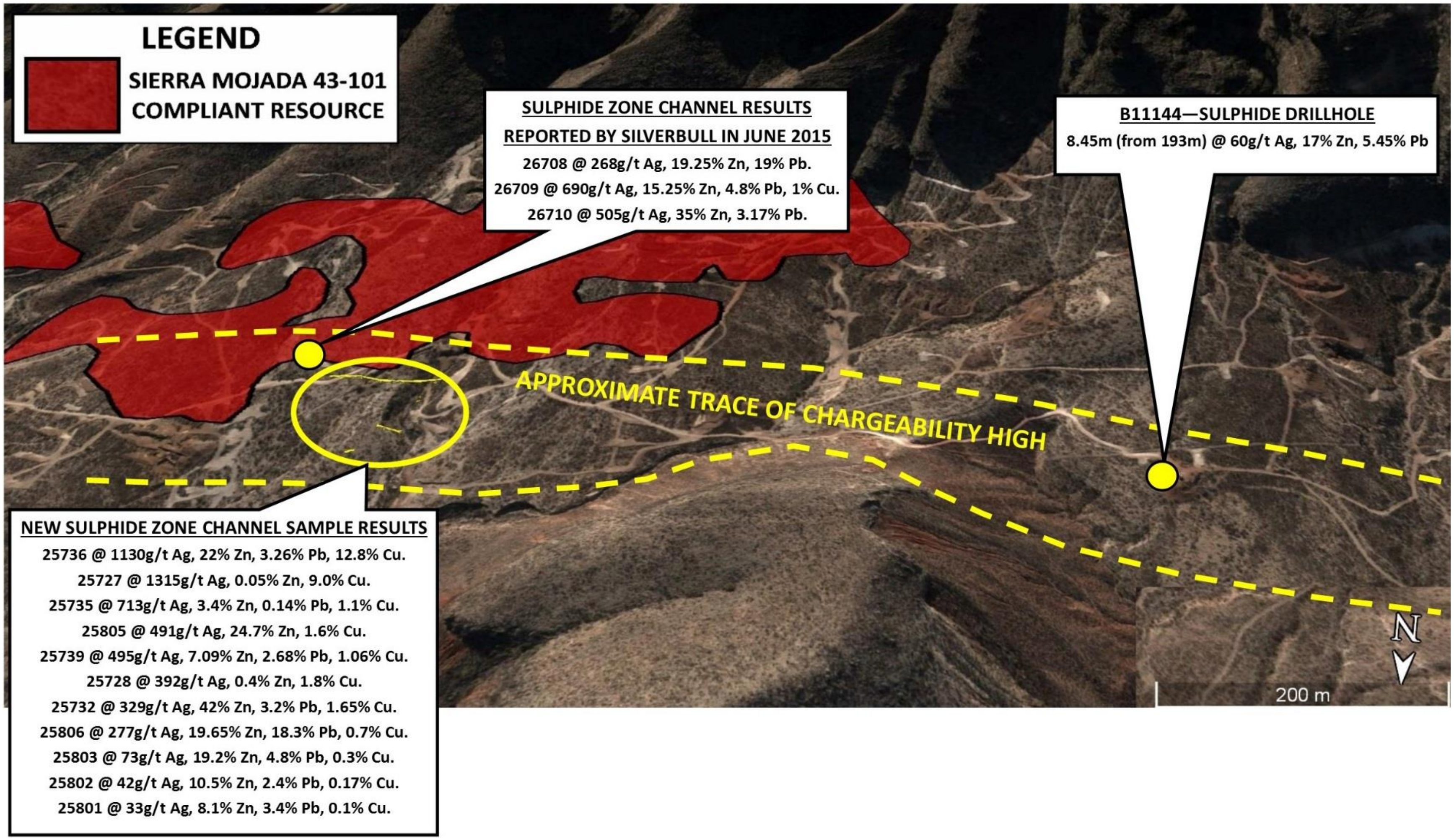

Figure 2. Location of the new sulphide zone in relation to the two other known occurrences of sulphide mineralization. All three know sulphide occurrences are located in an east-west trending chargeability high identified in an Induced Polarization geophysics survey. This geophysics anomaly is over 1.4 kilometers in length and is open to the west.

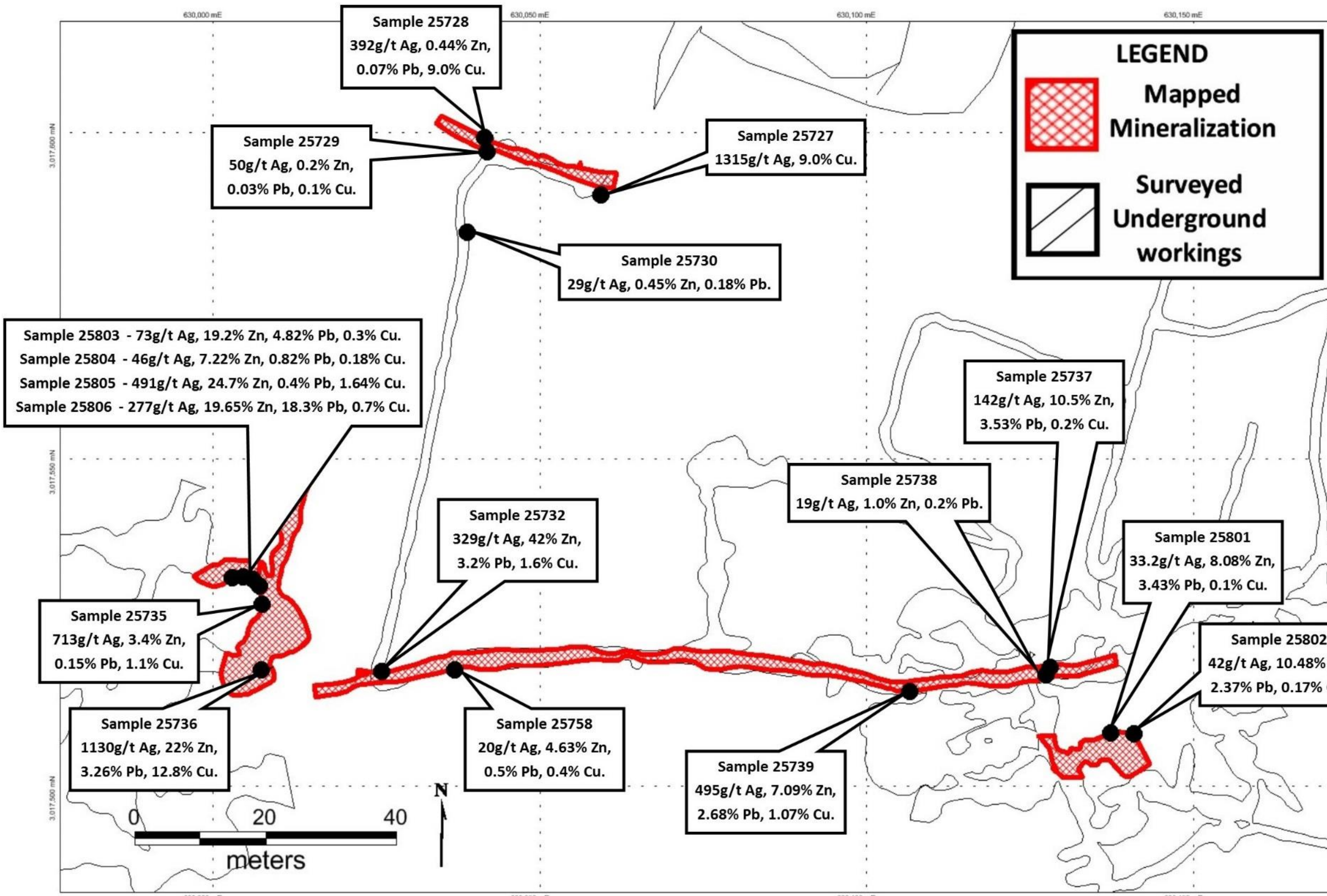

Figure 3. Plan View map of the underground working and sample locations for the initial channel sampling program. Mapped zones of continuous mineralization are also shown. These east-west trending zones will be the target of drill program expected to start at the end of the month to test the continuity of the mineralization along strike and down dip.

Tim Barry, President, CEO and director of Silver Bull states, “The significance of finding sulphide mineralization at Sierra Mojada is that it will likely have very straight forward metallurgy and appears to have a consistently higher grade for silver when compared to our current NI43-101 compliant oxide resource. We have now defined three separate high grade sulphide occurrences to form an east-west sulphide target zone 1.4 kilometers long which is open to the west. The new sulphide zone sits at a level below the already defined oxide mineralization and has opened up a whole new series of high grade targets. From our underground geological mapping we see a number of high angle structures up to 2 meters wide containing sulphide mineralization grading up to 1,300 grams per ton silver, 42% zinc and 13% copper that appear to feed into the overlying oxide zone. Presently we are planning a more comprehensive channel sampling and underground drill program using the company owned Termite drill to test the continuity along strike and down dip of these very high grade zones. Additionally we will also aim to test the areas in between these high grade zones to see if there is potential for a bulk tonnage sulphide target. We expect this drill program to start before the end of the month.”

About the Sierra Mojada deposit: Sierra Mojada is an open pittable oxide deposit, as disclosed in the NI43-101 "Technical Report on the Resources of the Sierra Mojada Project Coahuila, Mexico" dated June 8, 2015, with a NI43-101 compliant measured and indicated "global" resource of 58.7 million tonnes grading 3.6% zinc and 50g/t silver at a $13.50 NSR cutoff giving 4.670 billion pounds of zinc and 90.8 million ounces of silver. Included within the "global" resource is a measured and indicated "high grade zinc zone" within the Lerchs-Grossman (LG) Optimized Pit of 10.03 million tonnes with an average grade of 11% zinc at a 6% cutoff, giving 2.426 billion pounds of zinc, and a measured and indicated "high grade silver zone" of 19 million tonnes with an average grade of 102.5g/t silver at a 50g/t cutoff giving 62.6 million ounces of silver. Mineralization remains open in the east, west, and northerly directions. Approximately 60% of the current 3.2 kilometer mineralized body is at or near surface before dipping at around 6 degrees to the east.

Sample Analysis and QA/QC: All samples have been analyzed at Bureau Veritas in Vancouver, BC, Canada. Samples are first tested with the "MA300" procedure which analyzes for 36 elements using a 4 acid digestion. Samples with silver values above 100ppm are re-analyzed using the FA350 procedure which is a fire assay with a gravimetric finish. Samples with zinc, lead, and copper values above 10,000ppm (1%) are re-analyzed using the AR402 procedure which is a near total aqua regia digestion.

A rigorous procedure is in place regarding sample collection, chain of custody and data entry. Certified standards and blanks, as well as duplicate samples are routinely inserted into sample shipments to ensure integrity of the assay process.

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
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Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources: *This press release uses the terms "measured resources", "indicated resources", and "inferred resources" which are defined in, and required to be disclosed by, NI 43-101. We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured, indicated and inferred resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that measured and indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies.*

Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.

Cautionary note regarding forward looking statements: *This news release contains forward-looking statements regarding future events and Silver Bull's future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and applicable Canadian securities laws.*

Forward-looking statements include, among others, statements regarding the planned drilling program, sulphide mineralization silver grade metallurgy and potential for a bulk tonnage sulphide target. These statements are based on current expectations, estimates, forecasts, and projections about Silver Bull's exploration projects, the industry in which Silver Bull operates and the beliefs and assumptions of Silver Bull's management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, including such factors as the results of exploration activities and whether the results continue to support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended October 31, 2016, as amended, and our other periodic and current reports filed with the SEC and available on www.sec.gov and with the Canadian securities commissions available on www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.