

SILVER BEAR ANNOUNCES FILING OF AMENDED TECHNICAL REPORT AND AIF

10 November 2021 – Toronto, Ontario – Silver Bear Resources Plc ("**Silver Bear**" or the "**Company**") (TSX: SBR) announces that it has filed an amended technical report entitled "*Mangazeisky Silver Project MRE Update and Strategy Re-Assessment, Republic of Sakha (Yakutia), Russian Federation*" (the "**Amended Technical Report**") and an amended and restated annual information form for the year ended 31 December 2020 (the "**Amended AIF**"). The Amended Technical Report and the Amended AIF address comments raised by the Ontario Securities Commission (the "**OSC**") in the course of a review.

On 8 September 2021, the Company announced that OSC staff had determined that the technical report filed on 30 March 2021 (the "**Technical Report**") did not comply with certain requirements of National Instrument 43-101. The Amended Technical Report resolves these matters by, among other things, including certain content required under NI 43-101, having all sections of the report be supported by a Qualified Person, completing a required current personal inspection, and excluding mineral inventory not categorized as a mineral resource. No issues were identified by OSC staff with respect to the disclosed Mineral Resources or with the economic analysis of the Mangazeisky Silver Project.

Copies of the Amended Technical Report and Amended AIF are available on SEDAR at www.sedar.com and on the Company's website at www.silverbearresources.com.

About Silver Bear

Silver Bear (TSX: SBR) is focused on the development of its wholly-owned Mangazeisky Silver Project, covering a licence area of approximately 570 km² that includes the high-grade Vertikalny deposit (amongst the highest-grade silver deposits in the world), located 400 km north of Yakutsk in the Republic of Sakha within the Russian Federation. As of April 2018, the Company attained first silver production as a result of commissioning activities and on 1 July 2019 the Company achieved full commercial production. Other information relating to Silver Bear is available on SEDAR at www.sedar.com as well as on the Company's website at www.silverbearresources.com.

CONTACT INFORMATION:

Vadim Ilchuk
President and Chief Executive Officer
T: +7 985 866 8877
info@silverbearresources.com

Judith Webster
Investor Relations Manager & Corporate Secretary
T: +416 453 8818
jwebster@silverbearresources.com