Silver Bull partner South32 intends to maintain its option on the Sierra Mojada project

Silver Bull Resources, Inc. {TSX: SVB}

Announced that it has received notice from South32 that it wishes to maintain its option on the Sierra Mojada Project by funding an additional US$3 million in exploration.

This will result in aggregate funding of US$6 million at the completion of the second year of the JV.

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Silver Bull Resources, Inc. (OTCQB: SVBL, TSX: SVB) ("Silver Bull") is pleased to announce it has received notice from South32 that it wishes to maintain its option on the Sierra Mojada Project by funding an additional US$3 million in exploration. This will result in aggregate funding of US$6

million at the completion of the second year of the joint venture option described below.

Silver Bull has a drill program underway on the project and a full update will be released to the market shortly.

South32 Joint Venture Option: In June 2018 Silver Bull signed an agreement with a wholly owned subsidiary of South32 whereby Silver Bull has granted South32 an option to form a 70/30 joint venture with respect to the Sierra Mojada Project. To maintain the option in good standing, South32 must contribute minimum exploration funding of US$10 million ("Initial Funding") during a 4 year option period with minimum aggregate exploration funding of US$3 million, US$6 million and US$8 million to be made by the end of years 1, 2 and 3 of the option period respectively. South32 may exercise its option to subscribe for 70% of the shares of Minera Metalin S.A. De C.V. ("Metalin"), the wholly owned subsidiary of Silver Bull which holds the claims in respect of the Sierra Mojada Project, by contributing US$100 million to Metalin for Project funding, less the amount of the Initial Funding contributed by South32 during the option period.

About Silver Bull: Silver Bull is a well-financed 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.