Silver Bull receives drill permits and announces 8,000 m drill program at Sierra Mojada

Silver Bull Resources, Inc. {TSX: SVB}

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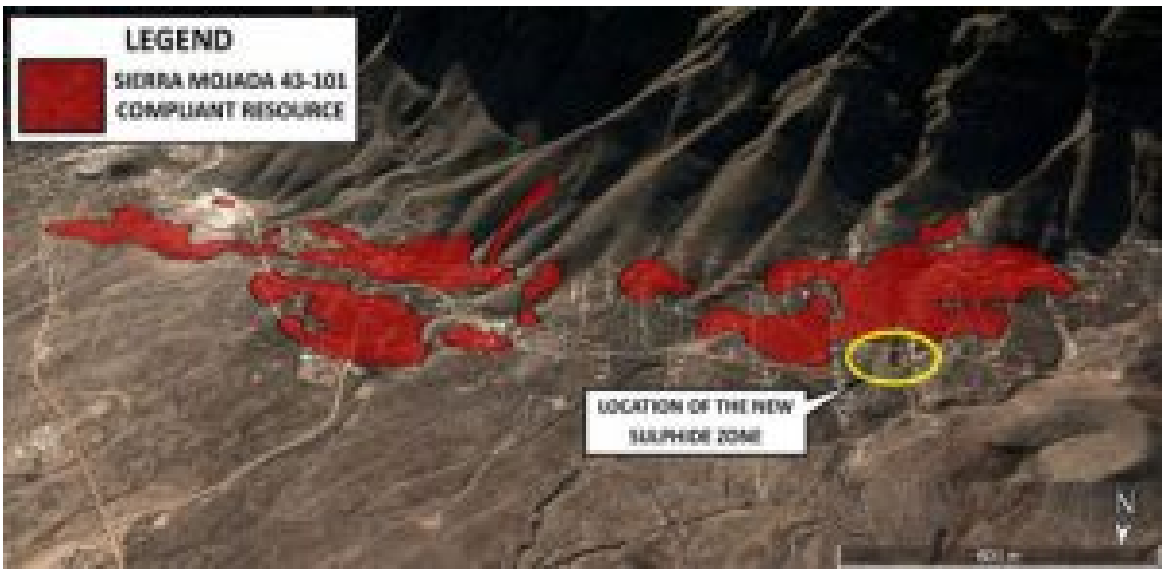

Silver Bull Receives Drill Permits and Announces the Start of an Initial 8,000 Meter Drill Program on the Sierra Mojada Project, Coahuila, Mexico

Vancouver, British Columbia – **Silver Bull Resources, Inc. {TSX: SVB}**

Announced it has received the appropriate drill permits from the Mexican Government, and has commenced an initial 8,000 meter surface drill program targeting a series of the sulphide extensions at depth to the main deposit, as well as a series of never before tested targets within the wider area.

For the drilling, the company is using Major Drilling De Mexico S.A de C.V to initially target four historic mining areas within the property, three of which have never been drilled. The drill program is conducted under the Joint Venture Option with South32.

South32 Joint Venture Option:

In June 2018 Silver Bull signed an agreement with 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.

About the Sierra Mojada deposit: Sierra Mojada is an open pittable oxide deposit with a NI43-101 compliant measured and indicated "global" resource of 70.4 million tonnes grading 3.4% zinc and 38.6g/t silver at a $13.50 NSR cutoff giving 5.35 billion pounds of zinc and 87.4 million ounces of silver. Included within the "global" resource is a measured and indicated "high grade zinc zone" of 13.5 million tonnes with an average grade of 11.2% zinc at a 6% cutoff, giving 3.336 billion pounds of zinc, and a measured and indicated "high grade silver zone" of 15.2 million tonnes with an average grade of 114.9g/t silver at a 50g/t cutoff giving 56.3 million ounces of silver. Mineralisation remains open in the east, west, and northerly directions. Approximately 60% of the current 3.2 kilometer mineralised body is at or near surface before dipping at around 6 degrees to the east.

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